

LAKWOOD RANCH STEWARDSHIP DISTRICT

Schroeder-Manatee Ranch, Inc.
14400 Covenant Way, Lakewood Ranch, Florida 34202

Minutes - Board of Supervisor's Meeting

October 8, 2021, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair
Tony Chiofalo	Vice-Chair/Assistant Secretary
Scott Almand	Treasurer/Assistant Secretary
Jim Schier	Assistant Secretary
Ed Hunzeker	Assistant Secretary

Also attending were:

Jane Gaarlandt	PFM Group Consulting LLC	
Brent Wilder	PFM Financial Advisors, LLC	(by phone)
Kevin Plenzler	PFM Financial Advisors, LLC	
Jonathan Johnson	Hopping Green & Sams	
Anne Ross	LWRSD	
Misty Taylor	BMO	
Brett Sealy	MBS	
Sete Zare	MBS	
Scott Schuhle	US Bank	(by phone)
Mike Kennedy	Stantec	(by phone)
Rob Engel	Stanctec	(by phone)
Pat Neal	NEAL Communities	
Debbie Byerly	SMR	
Bob Simons	SMR	
Roger Aman	SMR	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Gaarlandt called the meeting to order and proceeded with the roll call. The members in attendance are as outlined above.

There were no public comments.

SECOND ORDER OF BUSINESS

Administrative Matters

Consent Agenda

Mr. Jensen presented the consent agenda.

- i. Minutes
 - September 3, 2021 Board of Supervisors Meeting
- ii. Resoluton 2022-01, Ratifying the Sale of the series 2021 Special Assessment Revenue Bonds (The Isles at Lakewood Ranch Project – Phase 2)

iii. Amended and Restated Disclosure of Public Financing (The Isles at Lakewood Ranch Project)

iv. Engineer's Report

- Change Order No. 102 Under Specific Authorization No. 123 Stantec Waterside Neighborhood 8 Drainage Support Project
- Change Order No. 103 Under Specific Authorization No. 79 Stantec Waterside Neighborhood 8 Change Order No. 2 The Rogers Group Waterside Park Pavilion and Splash Pad Temporary Fencing (2320' temp fencing w/1 16' double gate and wind screen)
- Change Order No. 3 MSB Services, LLC Lorraine Rd Traffic Signals Fiber Optic Plan Lorraine Fiber Optic Plan Quantity Adjustment for Plan Revisions

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the items on the consent agenda.

THIRD ORDER OF BUSINESS

Business Matters

Consideration of Financing Matters Relative to Sweetwater Project, Series 2021 Bonds

- A. Supplemental Assessment Report
- B. Resolution 2022-02, Supplemental Assessment Resolution
- C. Other Matters (*provide under separate cover*)

Mr. Sealy provided details of the final pricing, noting three institutional investors participated.

Mr. Plenzler provided details of the supplemental assessment report.

Mr. Johnson presented the resolution.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2022-02, Supplemental Assessment Resolution.

FOURTH ORDER OF BUSINESS

Consideration of Financing Matters Relative to Star Farms Project, Series 2021 Bonds

- A. Master Engineer's Report
- B. Master Assessment Methodology Report
- C. Resolution 2022-03, Declaring Special Assessment

- D. **Resolution 2022-04, Setting a Public Hearing Date on the Imposition of Special Assessments**
- E. **Other Matters** (provided under separate cover)

Mr. Kennedy noted the report was in standard form.

Mr. Plenzler provided details of the Master Assessment Methodology report noting that the assessments are found to be reasonable and equitably allocated and the benefit received is also found to be in excess of the related assessments.

Mr. Johnson presented resolution 2022-03.

On MOTION by Mr. Chiofalo, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2022-03, Declaring Special Assessments.

Mr. Johnson presented resolution 2022-04. Mr. Sealy provided a timeline for the transaction.

On MOTION by Mr. Schier, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2022-04, Setting a Public Hearing Date on the Imposition of Special Assessments for November 12, 2021 at 9:00 a.m. at the current location.

On MOTION by Mr. Schier, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved to reschedule the November 5th meeting to November 12, 2021.

FIFTH ORDER OF BUSINESS

Financial Matters

Mr. Almand presented for the Board's Consideration:

Draw Requests & Requisitions

**Requisition List for Draw No. 10
Northeast Sector Phase 2C
Series 2020 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 10 for Northeast Sector Phase 2C.

**Requisition List for Draw No. 1
Northeast Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 1 for Northeast Sector – Pre-Funding.

**Requisition List for Draw No. 22
The Villages of Lakewood Ranch South
Pre-Funding - Landowner/County
Construction Funding Agreement**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District accepted the Construction Funding and approved payment of Requisition List No. 22 for The Villages of Lakewood Ranch South.

**Requisition List for Draw No. 27
Lakewood Centre North
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 27, Lakewood Centre North – Pre-Funding.

**Requisition List for Draw No. 46
Lakewood Centre & NW Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 46 for Lakewood Centre & NW Sector.

**Requisition List for Draw No. 2
The Isles at Lakewood Ranch Ph 2
Series 2021 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 2, The Isles at Lakewood Ranch Ph 2.

**Requisition List for Draw No. 3
Indigo Expansion Area Project
Series 2019 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Hunzeker, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 3 for Indigo Expansion Area Project.

SIXTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

SEVENTH ORDER OF BUSINESS

Staff Reports

Manager's Report – No report

Attorney's Report – Mr. Johnson noted that Staff is watching legislative developments. Work on the Boundary Expansion is progressing.

Engineer's Report - No report

Executive Director – Ms. Ross noted that a long-term solution is being pursued to resolve the issues on Masters which will result in a change in vendor.

On MOTION by Mr. Almand, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District authorized the Chair and/or Vice-Chair or Executive Director to sign any appropriate termination notices associated with existing contracts as well as proceed with initiating a competitive procurement process if necessary, and if not, proceed with bringing a new contractor onboard.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

NINTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Jensen asked for a motion to adjourn the meeting.

On MOTION by Mr. Schier, seconded by Mr. Almand, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the October 8, 2021 meeting.


Secretary/Assistant Secretary


Executive Director