

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

September 3, 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

Also attending were:

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

Consideration of Resolution 2021-39, Designating Date, Time, and Location for Regular Meetings for Fiscal Year 2021-2022

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 2021-39, Designating Date, Time, and Location for Regular Meetings for Fiscal Year 2021-2022.

THIRD ORDER OF BUSINESS

Consent Agenda

Mr. Jensen presented the consent agenda.

- i. Minutes
 - August 6, 2021 Board of Supervisors Meeting

- **August 20, 2021 Board of Supervisors Continued Meeting**
- ii. **Engineer's Report**
 - **Change Order No. 3
Ryangolf Corporation
Blue Lake Road
Lighting Pole changes required by
Turn Lane Modifications**
 - **Change Order No. 4
Ryangolf Corporation
Blue Lake Road
Added communication conduit and
pull boxes; increased material
costs; and Street lighting sub-
consultant management (changes)**
 - **Change Order No. 5
Ryangolf Corporation
Blue Lake Road
Deduction for revised Valmont
Lighting and Sales Tax**
 - **Change Order No. 14
Woodruff & Sons, Inc.
Waterside Place Boulevard and
Waterside Place Park Earthwork
Waterside Park Phase #3 – Bahia
Sod Installation, Quantity Overrun**

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.

FOURTH ORDER OF BUSINESS

Business Matters

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

- A. Resolution 2021-40, Delegation
Resolution**
 - a. Thirty-Fifth Supplemental
Trust Indenture**
 - b. Bond Purchase Contract**
 - c. Preliminary Limited Offering
Memorandum**
 - d. Continuing Disclosure
Agreement**
- B. Supplemental Assessment Report**
- C. Other Matters** *(provide under
separate cover)*

Ms. Taylor provided details of the delegation 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 2021-40, Delegation Resolution.

Mr. Plenzler provided details of the Supplemental Assessment 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 noted for the record that the Board would be approving the report for purposes of its inclusion in the offering memorandum. The report will come back before the Board with final numbers.

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

Ms. Zare noted that the pre-closing is anticipated to take place in conjunction with the October meeting.

FIFTH ORDER OF BUSINESS

**Consideration of Financing Matters
Relative to Isles at Lakewood Ranch, Series
2021 Bonds**

- A. Supplemental Assessment Report**
- B. Resolution 2021-41, Supplemental
Assessment Resolution**
- C. Other Matters** (*provided under
separate cover*)

Ms. Zare provided details of the final pricing of the bonds. Mr. Jensen thanked Ms. Zare and Mr. Sealy for their efforts.

Mr. Plenzler provided details of the supplemental assessment report.

Mr. Johnson presented the resolution.

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2021-41, Supplemental Assessment Resolution.

Ms. Taylor notes that documents were ready for signatures.

SIXTH ORDER OF BUSINESS

**Consideration of Bid Award for Bourneside
Boulevard / SR-64 Connection**

- A. Award Recommendation Letter and
Bid Tabulation**
- B. Resolution 2021-42, Award of
Contract**

Mr. Engel noted that the District received three (3) bids and presented the recommendation to award the contract for Bourneside Boulevard / SR-64 Connection to Woodruff & Sons, Inc. for the total bid amount of \$1,431,996.89.

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 2021-42, Award of Contract.

SEVENTH ORDER OF BUSINESS

**Consideration of Heidt Design Work
Authorization, Bourneside Boulevard North
Widening**

Mr. Engel presented the Work Authorization for design, permitting, and construction related services.

Mr. Simons provided details.

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 Heidt Design Work Authorization, Bourneside Boulevard North Widening.

EIGHTH ORDER OF BUSINESS

Financial Matters

Draw Requests & Requisitions

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 9
Northeast Sector Phase 2C
Series 2020 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 9 for Northeast Sector Phase 2C.

**Requisition List for Draw No. 45
Lakewood Centre & NW Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 45 for Lakewood Centre & NW Sector.

**Requisition List for Draw No. 26
Lakewood Centre North
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 26, Lakewood Centre North – Pre-Funding.

**Requisition List for Draw No. 21
The Villages of Lakewood Ranch South
Pre-Funding - Landowner/County
Construction Funding Agreement**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, 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. 21 for The Villages of Lakewood Ranch South.

**Requisition List for Draw No. 5
Bourneside Blvd South Ph 2 (Masters Ave
to Upkwy)
Landowner Funding (Toll Brothers)**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 5 for Bourneside Blvd South Ph 2.

**Requisition List for Draw No. 16
Lakewood National and Polo Run Project
Series 2017 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 16 for Lakewood National and Polo Run Project.

**Requisition List for Draw No. 3
Azario Lakewood Ranch Project
Series 2020 Bond**

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

**Requisition List for Draw No. 4
Azario Lakewood Ranch – Phase 1 Project
Series 2019 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Schier, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 4 for Azario Lakewood Ranch – Phase 1 Project.

NINTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

TENTH ORDER OF BUSINESS

Staff Reports

Executive Director – Ms. Ross provided an overview of projects she is currently working on.

Manager’s Report – Mr. Wilder applauded MBS and the District for their strong investor relationships and setting a new benchmark for low interest rates.

Attorney’s Report – Mr. Johnson noted that legislative sessions will start end of September and expects to have a more specific update at the next meeting.

Engineer’s Report - No report

ELEVENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

TWELFTH ORDER OF BUSINESS

Audience Comments

There were no audience comments.

THIRTEENTH 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 September 3, 2021 meeting.


Secretary/Assistant Secretary


Executive Director