

LAKWOOD RANCH STEWARDSHIP DISTRICT

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

Minutes - Board of Supervisor's Meeting

January 10, 2025, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair
Tony Chiofalo	Vice-Chair / Assistant Secretary
John Gleeson	Assistant Secretary
Glenda Robertson	Assistant Secretary
Bob Hanbury	Assistant secretary

Also attending were:

Jane Gaarlandt	PFM Group Consulting LLC	
Jennifer Glasgow	PFM Group Consulting LLC	(by phone)
Kevin Plenzler	PFM Financial Advisors LLC	(by phone)
Brent Wilder	PFM Financial Advisors LLC	
Lindsay Whelan	Kutak Rock	(by phone)
Anne Ross	LWRSD	
Heather Ross	LWRSD	
Scott Almand	LWRSD	
Brett Sealy	MBS	(by phone)
Sete Zare	MBA	(by phone)
Misty Taylor	BMO	(by phone)
Bob Simons	LWR Development	
Denise Gray	LWR Development	
Rob Engel	Stantec	
Keith Litzell	Stantec	
Scott Schuhle	US Bank	
Suzanne Henke	Public	
Lynn Markgraf	Public	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

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

Public Comments

Ms. Henke inquired about the Hurricane Reimbursement agreement on the consent agenda. Mr. Chiofalo confirmed that if no funds were recovered from FEMA, the Developer would absorb the cost.

SECOND ORDER OF BUSINESS

Administrative Matters

Consent Agenda

Mr. Jensen presented the consent agenda:

i. Minutes

- December 13, 2024 Board of Supervisors Meeting

- ii. **Arbitrage Rebate Report**
 - **Special Assessment Revenue bonds, Series 2019 (NE Sector Project – Phase 2A)**
 - **Special Assessment Revenue Bonds, Series 2019 (Azaria Project)**
- iii. **Matters Relative to Special Assessment Revenue Bonds, Series 2025 (Calusa Project)**
 - a. **MBS Capital Marks, LLC Supplement to Investment Banking Agreement**
- iv. **Ratification of Hurricane Repair Funding Agreement between the District and SMR 2050, LLC**

On MOTION by Mr. Chiofalo, seconded by Ms. Robertson, 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 the Calusa Project, Series 2025 Special Assessment Revenue Bonds

- A. Financing Team Funding Agreement between the District and Lennar Homes, LLC**
- B. Other Matters** (*provided under separate cover*)

Mr. Sealy noted that Lennar has reached out to Staff to initiate the process of issuing bonds for neighborhood infrastructure through the District. The neighborhood Developer will incur any of the costs related to the financing by means of the funding agreement included in the agenda packet.

Ms. Whelan provided details of the standard form Financing Team Funding Agreement.

Mr. Jensen confirmed that these bonds would be assessed against the Calusa area only and not residents in general, and the cost of issuance associated with the Calusa Project would be the responsibility of Lennar.

Mr. Sealy noted that it was the intention to present the Engineer’s Report and Assessment Methodology at the February meeting.

On MOTION by Ms. Robertson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the Financing Team Funding Agreement between the District and Lennar Homes, LLC.

FOURTH ORDER OF BUSINESS

Consideration of Bid Award for Lake Haddington Bank Remediation Areas 1, 2, 8, 9, 10 Project

- A. Award Recommendation Letter**
- B. Resolution 2025-17, Award of Contract**

Mr. Engel noted that one bid was received from Frederick Derr & Company for the total bid amount of \$708,315.75.

On MOTION by Chiofalo seconded by Ms. Gleeson with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2025-17, Award of Contract.

FIFTH ORDER OF BUSINESS

Financial Matters

Draw Requests

Mr. Almand presented for the Board's Consideration:

**Requisition List for Draw No. 12
LRSD Taylor Ranch
Series 2023 Bond**

On MOTION by Mr. Chiofalo, seconded by Mr. Gleeson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 12 – LRSD Taylor Ranch, Series 2023 Bond.

**Requisition List for Draw No. 40
Northeast Sector
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Ms. Robertson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 40 - Northeast Sector – Pre-Funding.

**Requisition List for Draw No. 2
Lakewood Ranch Southeast
Landowner Funding**

On MOTION by Mr. Chiofalo, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 2 – Lakewood Ranch Southeast – Landowner Funding.

SIXTH ORDER OF BUSINESS

Compilation Report

There were no comments to the financial statements.

SEVENTH ORDER OF BUSINESS

Staff Reports

Attorney's Report – Ms. Lindsay noted that with the legislative session starting up, Counsel will keep the Board apprised of any legislation that might impact the District.

Manager's Report – No report.

Engineer's Report – No report.

Executive Director's Report

Executed Documents

No Additional report.

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

On MOTION by Ms. Robertson, seconded by Mr. Hanbury, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the January 10, 2025 meeting.


Secretary/Assistant Secretary


Executive Director