

**MINUTES OF MEETING
LT RANCH
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the LT Ranch Community Development District was held on Tuesday, March 21, 2023, at 4:30 P.M. at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota Florida 34232.

Present and constituting a quorum:

John Wollard	Chairperson
Christian Cotter	Assistant Secretary
Scott Turner	Assistant Secretary

Absent:

Christy Zelaya	Assistant Secretary
Karen Goldstein	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Attorney
Ron Schwied	District Engineer

Audience:

Mike Kennedy

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. James P. Ward called the meeting to order at approximately 4:30 p.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Zelaya and Supervisor Goldstein, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

February 14, 2023 - Regular meeting

Mr. Ward asked if there were any corrections or deletions to the Regular Meeting Minutes; hearing none, he called for a motion.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, the February 14, 2023 Regular Meeting Minutes were approved.

THIRD ORDER OF BUSINESS**Consideration of award of bid****Consideration of award of bid for landscaping and irrigation maintenance of District assets**

Mr. Ward: I am going to remove this from your Agenda today and we will schedule this for your next meeting.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2023-16**

Consideration of Resolution 2023-16, a resolution of the Board of Supervisors of the Lt Ranch Community Development District ratifying, confirming and approving the Interlocal Agreement between Sarasota County, Florida, and the District relating to the design, permitting and construction of Lorraine Road and the Construction Funding Agreement (Lorraine Road); providing general authorization; and addressing conflicts, severability, and an effective date

Mr. Ward asked Jere Earlywine to review this Item.

Mr. Jere Earlywine: This is an item we have been working on for some time. As you know, Lorraine Road is the stretch of road which fronts the District and what's going on is, for development of the project just south of LT Ranch and other neighboring developments, there's an effort underway to expand and extend the roadway. This particular Resolution authorizes an agreement between Sarasota County and the District with respect to design and construction of a portion of the Lorraine Road segment being expanded. There are other similar agreements being entered into with other developers and other districts. In any event, this is just for the 1.9 mile segment of Lorraine Road adjacent to our project. It has a couple of different obligations for the District. You can see it in a memo we did which accompanies the document. The District essentially has to design and construct the 1.9 mile segment of Lorraine Road, as well as certain stormwater ponds and facilities and then we essentially give some of that right-of-way, as well as an easement for the stormwater facilities to the County. That's part of our obligation. Additionally, we've got to go through a public bid process for our design and construction services. We've already done that for design. That's how we got Stantec, who's on the phone today, and we publicly advertised that service. We will talk about that contract in a minute. The District is also required to cooperate with the other parties who were undertaking similar projects. It requires that we obtain County approval for the plans, begin construction of the road within 6 months of issuance of project approvals, and also it anticipates that the District will be reimbursed about \$10 million dollars in cash in connection with the work. The agreement itself is accompanied by a funding agreement with Taylor Morrison. I think the County likes the idea of having the CDD do the design, do the construction, because it is a public entity. We have to follow a similar process to what the County would do when we bid projects, so I think they like having it go through the CDD. At the same time we have a funding agreement because the District does not have any money to undertake this obligation. We obviously don't own all of the real estate rights either, so Taylor Morrison through the funding agreement, which is also an attachment to the resolution, obligates the developer to pay for everything, and also provides to us any performance maintenance warranty and other bonds required by the County, provides real estate interest, and essentially funds any of our obligations related thereto. That said, because the developer is

paying for everything, any cash or credit reimbursement would essentially be assigned back from the District to the developer.

Mr. Wollard: Some of it is reimbursement for what's out there now and some of it is additional work to four lane Lorraine Road, which would be a future reimbursement.

Mr. Earlywine: Some of those credits are actually able to be used in the future by that southern half of the LT Ranch project that's outside our boundaries. But that's for another day. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, Resolution 2023-16 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Consideration of Agreement

Consideration and approval of an Agreement for Engineering Services between the LT Ranch Community Development District and Stantec Consulting Services for the Lorraine Road Extension

Mr. Ward: This was an Agreement to provide engineering services. If you recall, we went through the Competitive Negotiations Act some time ago with respect to that. That's been on hold pending the Resolution of the Lorraine Road. It is now time to do two things: one is to approve that agreement and sign it, and then secondarily is the work authorization for Stantec to do the permitting and construction plans for the segment of Lorraine Road that is referenced pursuant to Resolution 2023-16. The form of the Engineering Agreement is the same as what we used for hiring our general engineering services with Atwell Engineering. That is consistent with what we've done before. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, the Agreement for Engineering Services between the LT Ranch Community Development District and Stantec Consulting Services for the Lorraine Road Extension was approved.

SIXTH ORDER OF BUSINESS

Consideration of Work Authorization

Consideration and approval of Work Authorization No. 1, for Engineering Services from Stantec Consulting Services, Inc. related to the scope of services to be provided for the Lorraine Road Extension Project

Mr. Ward asked if there were any questions about the Work Authorization for the Lorraine Road Extension Project; hearing none, he called for a motion for each.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, the Work Authorization No. 1, for Engineering Services from Stantec Consulting Services, Inc. related to the scope of services to be provided for the Lorraine Road Extension Project was approved.

Mr. Mike Kennedy: Jim, do you want me to swing by John's office and sign the agreement? Do you want me to sign it and scan the signature page to you?

Mr. Ward: We will send it to you separately, Mike.

SEVENTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

No report.

II. District Engineer

No report.

III. District Asset Manager

a) Field Managers Report March 1, 2023

No report.

IV. District Manager

a) Financial Statements for period ending February 28, 2023 (unaudited)

No report.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Ward asked if there were any supervisor's requests; there were none. He asked if there were any audience questions or comments; there were none.

NINTH ORDER OF BUSINESS

Adjournment

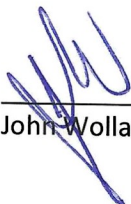
Mr. Ward adjourned the meeting at approximately 4:40 p.m.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, the meeting was adjourned.

LT Ranch Community Development District



James P. Ward, Secretary



John Wollard, Chairperson