

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

The Regular Meeting of the Board of Supervisors of the LT Ranch South Community Development District was held on Tuesday, March 17, 2026 at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232. It began at 11:30 a.m. and was presided over by Mr. John Wollard, Chairperson, and James P. Ward as Secretary.

Present and constituting a quorum:

John Wollard	Chairperson
Ron Schwied	Vice Chairperson
Christian Cotter	Assistant Secretary

Absent:

Von Kuhns	Assistant Secretary
Scott Turner	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Attorney
Denise Ganz	Bond Counsel - Holland and Knight
Sete Zare	MBS Capital Markets

Audience:

John Lattarulo

All residents' 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 these minutes may be transcribed in verbatim.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Ward called the meeting to order at approximately 11:30 a.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Turner and Supervisor Kuhns, constituting a quorum.

SECOND ORDER OF BUSINESS

Affidavit of Publication

Affidavit of Publication - Public Hearings and Regular Meeting

THIRD ORDER OF BUSINESS

PUBLIC HEARINGS

CONSIDERATION OF IMPOSITION OF DEBT ASSESSMENTS - MASTER LIEN FOR ASSESSMENT AREA TWO

Mr. Ward noted this process began a couple of months ago when the Board approved the public hearing for today's date. He indicated the purpose of the public hearing was to adopt the assessment reports; designate what assessment area 2 was; equalize, approve, and confirm the levying of debt assessments in assessment area 2; and address the finalization of the payment of the debt assessments. He indicated attached to the Resolution were two reports, the Engineer's Report which identified the infrastructure which could be constructed within assessment area 2 for the 2026 project (estimated 214 product units). He noted the total estimated cost for the 2026 project was \$20,049,680.74 dollars. He explained the assessments would be levied today in the amount of \$20 million dollars, but it did not bind the District to the assessment levy, which would be done at a future date, but set the maximum amount of par debt assessments which could be levied on all the units within assessment area 2. He stated the second report was the Master Special Assessment Methodology which was the same as the one used for assessment area 1 and set the assessments which could be levied for assessment area 2 based upon the cost of construction. He noted it was estimated around \$6 million dollars would be levied in par debt.

a) Public Comment and Testimony

Mr. Ward called for a motion to open the public hearing.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, the public hearing was opened.

Mr. Ward asked if there were any public comments; hearing none, he called for a motion to close the public hearing.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, the public hearing was closed.

b) Board Comment and Consideration

Mr. Ward asked if there were any Board comments or questions; there were none.

c) Consideration of Resolution 2026-5, a Resolution of the Board of Supervisors of the LT Ranch South Community Development District Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting Assessment Reports; Designating Assessment Area Two; Equalizing, Approving, Confirming, and Levying Debt Special Assessments in Assessment Area Two; Addressing the Finalization of Such Debt Special Assessments; Addressing the Payment of Such Debt Special Assessments and the Method of Collection; Providing for the Allocation of Such Debt Special Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State, and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts, and an Effective Date

Mr. Ward called for a motion.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, Resolution 2026-5 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2026-6

Consideration of Resolution 2026-6, a Resolution of the Board of Supervisors of the LT Ranch South Community Development District, Authorizing the Issuance of Not Exceeding \$11,000,000 in Aggregate Principal Amount of Its Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two), the Proceeds of Which Will Be Applied to Finance a Portion of the Cost of a Services Project Consisting of Certain Public Infrastructure and Facilities Benefiting Certain District Lands, Paying a Portion of the Interest Coming Due on the Series 2026 Bonds, Funding the Applicable Series Reserve Account for the Series 2026 Bonds, and Paying Costs of Issuance of the Series 2026 Bonds, as More Fully Described Herein; Ratifying, Authorizing, and Approving the Appointment of a Trustee, Paying Agent, and Bond Registrar for the Series 2026 Bonds; Providing for Redemption of the Series 2026 Bonds; Authorizing the Application of the Proceeds of the Series 2026 Bonds; Approving the Form, and Authorizing Execution, of a Bond Purchase Contract Providing for the Negotiated Sale of the Series 2026 Bonds; Delegating the Chairperson or Vice-Chairperson, or in Their Absence Any Member of the Board of Supervisors, the Authority to Award the Series 2026 Bonds Within the Parameters Specified Herein; Approving Distribution of a Final Limited Offering Memorandum for the Series 2026 Bonds and the Execution Thereof; Approving the Form, and Authorizing Execution, of a Continuing Disclosure Agreement; Authorizing Preparation of Preliminary and Final Supplemental Assessment Methodology Reports and a Supplement to the Master Engineer's Report and the Use of Such Reports in the Preliminary Limited Offering Memorandum and Final Limited Offering Memorandum, as Applicable, for the Series 2026 Bonds; Providing for Miscellaneous Matters and Authority; Providing for Severability; and Providing an Effective Date

Mr. Ward explained Resolution 2026-6 authorized the issuance of not to exceed \$11 million dollars in aggregate principal amount of the capital improvement revenue bonds for series 2026 bonds. He asked Dense Ganz, Bond Counsel to review the Resolution.

Ms. Denise Ganz with Holland and Knight stated this particular bond issue would finance both a portion of the improvements necessary for assessment area 2, as well as fund certain unfunded improvements which were part of the series 2025 project related to portions of assessment area 1. She explained this Resolution authorized the issuance of not exceeding \$11 million dollars in principal amount of bonds to accomplish the financing of the acquisition of those improvements for assessment area 2 and a portion of assessment area 1. She indicated this Resolution approved the appointment of US Bank Trust Company National Association as the Trustee, paying agent, and registrar; approved a form of the Second Supplemental Trust Indenture; provided for the redemption provisions of the bonds and application for the proceeds of the bonds for purposes described in the indenture;

authorized the negotiated sale of the bonds to MBS Capital Markets, the underwriter; set forth the parameters for the sale of the bonds; approved a form of the Preliminary Limited Offering Memorandum which would be used to market the bonds, as well as preparation of the Final Offering Memorandum; approved a form of Continuing Disclosure Agreement; approved the preparation of supplemental reports to the Engineer’s Report and Methodology Report; and provided for miscellaneous authorizations including appointment of a dissemination agent. She indicated once approved, the CDD would move forward with completing the offering memorandum, the underwriter would market the bonds, and then the CDD would close on the bonds.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, Resolution 2026-6 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Consideration of Agreement

Consideration of Supplement to Investment Banking Agreement Dated April 23, 2025, Regarding Bond Issuances by LT Ranch South Community Development District

Mr. Ward explained every time a financing was done, a new investment banking agreement for the specific bond issue was required. He indicated the agreement was the master agreement. 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 Supplement to Investment Banking Agreement was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

Mr. Jere Earlywine asked if the other necessary forms would be approved in April.

Mr. Ward indicated likely the forms would be approved before the meeting in April and then ratified at the April 14, 2026 meeting.

Mr. Earlywine asked if a motion to approve Resolution 2026-7, the Delegated Assessment Resolution could be approved today. He noted this was the same form as what came before the CDD for the first bond issue. He explained it served as the final evidence of the assessments and attached the supplemental engineer’s report, if there was one, and the supplemental assessment resolution which would be updated after the bonds were priced and then reattached to the resolution. He called for a motion.

On MOTION made by John Wollard, seconded by Christian Cotter, and with all in favor, Resolution 2026-7 was adopted, and the Chair was authorized to sign.

II. District Engineer

No report.

III. District Manager

a) Important Meeting Dates for Fiscal Year 2026

- **NEXT MEETING: Tuesday, April 14, 2026 - presentation of proposed budget for FY 2027**

Mr. Ward reminded the Board that May 12, 2026 was the public hearing for the budget. He indicated this date could not be changed.

SEVENTH ORDER OF BUSINESS

Supervisor’s Requests

Mr. Ward asked if there were any Supervisor’s requests; there were none.

EIGHTH ORDER OF BUSINESS

Audience Comments

Mr. Ward asked if there were any public comments; there were none.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 11:47 a.m.

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

LT Ranch South Community Development District

Signature: James Ward
James Ward (May 13, 2026 15:27:46 EDT)

Email: wardj@pfm.com

James P. Ward, Secretary

Signature: Ronald Schwied
Ronald Schwied (May 13, 2026 07:43:09 EDT)

Email: rschwied@taylormorrison.com

Ron Schwied, Chairperson










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Final Audit Report

2026-05-13

Created:	2026-05-12
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-  Document created by Cori Dissinger (dissingerc@pfm.com)
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-  Document emailed to James Ward (wardj@pfm.com) for signature
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-  Signer rschwied@taylormorrison.com entered name at signing as Ronald Schwied
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