

**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, May 12, 2026 at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232. It began at 1:00 p.m. and was presided over by Mr. John Wollard, Chairperson, and James P. Ward as Secretary.

Present and constituting a quorum:

Ron Schwied	Chairperson
Christian Cotter	Vice Chairperson
Von Kuhns	Assistant Secretary
Scott Turner	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Attorney
Ben Steets	Grau & Associates

Audience:

John Lattarulo
David Simonetti

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 1:00 P.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Affidavit of Publication

Acceptance of the Resignations of Mr. John Wollard from Seat 1, which became effective May 1, 2026, whose term is set to expire November 2029. Discussion of individuals to fill Seat 1

- a) Appointment of individuals to fill Seat 1**
- b) Oath of Office**
- c) Guide to the Sunshine Law and Code of Ethics for Public Employees**
- d) Sample of E-filed Form 1 - Statement of Financial Interests**

Mr. Ward called for a motion to accept the resignation of Mr. John Wollard.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, the Resignation of Mr. John Wollard was accepted into the record.

Mr. Ward explained the Board could now appoint two individuals to fill the empty seat by simple motion, second and approval. He asked if the Board was ready to appoint someone or would like to defer this item until the next meeting.

The Board chose to defer this item until the next meeting.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2026-8

Consideration of Resolution 2026-8, a Resolution of the Board of Supervisors re-designating the officers of the LTR South Community Development District

Mr. Ward asked how the Board wished to re-designate the officers of the Board.

The Board chose to appoint Mr. Ron Schwied as Chairperson, Mr. Christian Cotter as Vice Chairperson, the remaining Board Members as Assistant Secretaries and Mr. Ward as Secretary and Treasurer.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, Resolution 2026-8 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS

Consideration of Minutes

- a) March 10, 2026 - Regular Meeting**
- b) March 17, 2026 - Public Hearing and Regular Meeting**

Mr. Ward asked if there were any corrections, additions, or deletions for the minutes; hearing none, he called for a motion.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, the March 10, 2026 Regular Meeting Minutes and the March 17, 2026 Public Hearing and Regular Meeting Minutes were approved.

FIFTH ORDER OF BUSINESS

Consideration of Audited Financial Statements

Consideration and Acceptance of the Audited Financial Statements for the Fiscal Year 2025

Mr. Ward introduced Ben Steets with Grau and Associates who would discuss the audited financial statements for Fiscal Year 2025 ending September 30, 2025.

Mr. Ben Steets with Grau and Associates declared the auditor's opinion was clean, which meant Grau and Associates believed the financial statements were fairly presented in accordance with generally accepted accounting principles (GAP). He stated pages 3-6 were the Management's Discussion and Analysis providing a summary overview of the year's financial activity (from date of inception, April 9, 2025, through September 30, 2025). He reported pages 7-12 were basic financial statements including government wide financial statements, fund level financial statements, the fund level balance sheet, and the fund level income statement. He stated pages 13-21 were the notes to the financial statements. He reported notes 1 through 4 were standard for government entities in Florida; note 5 was capital assets; note 6 was long term liabilities (bonds payable and long term amounts owed to the developer); the remaining notes were fairly standard; note 10 disclosed bonds issued in fiscal year 2026. He indicated page 22 was the comparison of the general fund activity for the year to the budget; page 24 contained data elements required by the State of Florida; pages 25-26 contained the auditor's report on internal controls; page 27 was the Florida Statute dealing with investments; and pages 28-29 contained the Management Letter. He stated there were no instances of noncompliance with Florida Statutes and there were no findings. He concluded the District was in compliance and Grau issued a clean opinion.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, the Audited Financial Statements for Fiscal Year ending September 30, 2025 were accepted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2026-

Consideration of Resolution 2026-, a Resolution of the LT Ranch South Community Development District Approving a Proposed Budget for Fiscal Year 2027 and Setting a Public Hearing for Tuesday, July 14, 2026, at 1:00 P.M. at the offices of Taylor Morrison, 551 N. Cattlemen Road, Suite 200, Sarasota, Florida 34232

Mr. Ward: We are including some costs in both the LTRS budget and the LT Ranch budget, for example Turner Park is in both CDD budgets and Lorraine Road is in both CDD budgets. We are not ready to present the LT Ranch budget to the Board at this point in time, so what I would like to do is defer this item. We will probably end up having a special meeting before your next meeting so we can get both budgets started at the same time. With that I am going to defer this item until we are ready to present both budgets to the boards at the same time.

SEVENTH ORDER OF BUSINESS**Consideration of Resolution 2026-9**

Consideration of Resolution 2026-9, a Resolution of the LT Ranch South Community Development District Ratifying, Confirming, and Approving the sale of the LT Ranch South Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two); Ratifying, Confirming, and Approving the actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff Regarding The Sale And Closing Of The Bonds; Determining such actions as being in accordance with the authorization granted by the board; providing a severability clause; and providing an effective date

Mr. Ward stated Resolution 2026-9 ratified, confirmed and approved the actions taken by the officers of the board and staff regarding the sale and closing of the bonds. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, Resolution 2026-9 was adopted, and the Chair was authorized to sign.

EIGHTH ORDER OF BUSINESS**Consideration of Waiver**

Consideration of a Conflict Waiver from the firm Kutak Rock addressing the preparation of an Interlocal Agreement between the LT Ranch Community Development District and LT Ranch South Community Development Districts

Mr. Ward stated this item would be deferred.

NINTH ORDER OF BUSINESS**Consideration of Resolution 2026-10**

Mr. Ward stated he sold his firm to PFM Management Services LLC and PFM Financial Advisors LLC; the sale became effective April 9, 2026. He explained Resolution 2026-10 transferred the JPWard and Associates LLC agreements over to PFM. He indicated the scope of services and fee structures remained the same. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, Resolution 2026-10 was adopted, and the Chair was authorized to sign.

TENTH ORDER OF BUSINESS**Staff Reports****I. District Attorney**

No report.

II. District Engineer

No report.

III. District Manager

- a) Supervisor of Elections Qualified Elector Report dated April 15, 2026**
- b) Important Meeting Dates for Fiscal Year 2026**
 - **NEXT MEETING: Tuesday, June 9, 2026**
 - **Public Hearing: Proposed Budget FY 2027 - Tuesday, July 14, 2026, 1:00PM**
- c) Financial Report for the period ending March 31, 2026 (unaudited)**
- d) Financial Report for the period ending April 30, 2026 (unaudited)**

Mr. Ward reported the Supervisor of Elections indicated the number of qualified electors residing in the District as of April 15, 2026 was zero registered voters. He noted this statistic would become significant when two thresholds were met: 250 registered voters and six years from the date of CDD establishment at which point the CDD would begin the transition from landowners to qualified electors. He stated there was no action required at this time.

ELEVENTH ORDER OF BUSINESS**Supervisor's Requests**

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

TWELFTH ORDER OF BUSINESS**Audience Comments**

Mr. Ward asked if there were any public comments.

Mr. John Lattarulo asked if the assessment rate was finalized and if not, when would it be finalized.

Mr. Ward explained there were two parts to the assessment rate for LT Ranch South: the capital assessment (debt assessment) and the operating assessment. He indicated the capital assessment was finalized a couple of weeks ago. He said if Mr. Lattarulo wished to contact him directly he would gladly provide Mr. Lattarulo with the capital assessment information. He noted the operating assessment was not yet finalized; the operating assessment would hopefully be finalized at the next Board meeting in the next several weeks.

Mr. Lattarulo thanked Mr. Ward and stated he would reach out in the next few days.

THIRTEENTH ORDER OF BUSINESS Adjournment

Mr. Ward adjourned the meeting at approximately 1:15 p.m.

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

LT Ranch South Community Development District

Signature: James Ward
James Ward (Sep 15, 2026 18:53:01 EDT)

Email: wardj@pfm.com
James P. Ward, Secretary

Signature: Ronald Schwied
Ronald Schwied (Aug 18, 2026 16:48:09 EDT)

Email: rschwied@taylormorrison.com
Ron Schwied, Chairperson

LTRS - Minutes 05 12 2026 - For Signature

Final Audit Report

2026-09-15

Created:	2026-08-18
By:	Anastasya Beauchamps (beauchampsa@pfm.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAaAbNdT5cbdLkqkEDZdpdymd4RBS51EVM

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-  Document created by Anastasya Beauchamps (beauchampsa@pfm.com)
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-  Document emailed to rschwied@taylormorrison.com for signature
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-  Document emailed to James Ward (wardj@pfm.com) for signature
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