

**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 Wednesday, June 2, 2021, at 11:00 A.M. at the offices of Taylor Morrison 551 Cattlemen Road, Suite 200, Sarasota Florida 34232.

Present and constituting a quorum:

John Wollard	Chairperson
Karen Goldstein	Assistant Secretary
Jim Turner	Assistant Secretary
Scott Turner	Assistant Secretary
Christy Zelaya	Vice-Chairperson

Also present were:

James P. Ward	District Manager
Wes Haber	District Attorney
Ron Schwied	Waldrop Engineering
Tony Grau	Grau and Associates

Audience:

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

District Manager James P. Ward called the meeting to order at approximately 11:03 a.m. He conducted roll call; all Members of the Board were present constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Resolution 2021-4

Consideration of Resolution 2021-4 re-designation the officers of the LT Ranch Community Development District

Mr. Ward: This Resolution is indicated after we add a new member to the Board. Obviously, Christy is a new Member of the Board. The old person who left the Board was your Vice Chairperson, Mr. Wollard is your Chair, the remaining Board Members are Assistant Secretaries. You should discuss who you would like to put as Vice Chair.

The Board decided to appoint Christy Zelaya to serve as Vice Chair, Mr. Wollard as Chair, the remaining Board Members as Assistant Secretaries and Mr. Ward as Secretary and Treasurer.

On MOTION made by Mr. John Wollard, seconded by Mr. Jim Turner, and with all in favor, Resolution 2021-4 was adopted, and the Chairperson was authorized to sign.

THIRD ORDER OF BUSINESS

Consideration of Minutes

April 14, 2021 – Regular Meeting Minutes

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

On MOTION made by Mr. John Wollard, seconded by Mr. Jim Turner, and with all in favor, the April 14, 2021, Regular Minutes were approved.

FOURTH ORDER OF BUSINESS

Consideration of Award of Bid for Landscaping

Consideration of award of bid for landscaping

Mr. Ward: Before we get into that however, I want to talk about Item 5 which is an agreement with the Master HOA for services to this District. Originally when we did the Budget for this District, the District took on the responsibility of handling the operation and maintenance of all of the assets that have been transferred to the District. A part of those assets included the landscaping facilities here in LT Ranch. In the ensuing months, we have been doing that. We have gone through a very laborious process to bid this job in what we call a request for proposal manner, and we received those bids. Waldrop did an extremely thorough analysis of all those bids. We are, however, going to recommend to the Board a change in direction for this project where we simply reject all of these bids and enter into an agreement with the Master Homeowner's Association for the maintenance of all of the District's assets related to the landscaping program itself. The agreement that we have in front of you mirrors basically the scope of services that were in the bid specifications for doing that. I think that from an operating perspective, we feel that handling the landscaping within the context of an agreement between the HOA and the District would be a better way to do that than through a separate bidding process. There is no fee that the District will pay to the Homeowner's Association other than a minimum remuneration of like \$10 dollars per unit for the services that we do, so in the context of our Budget it will change our Budget on a going forward basis from October 1, 2021, through September 30, 2022, and obviously then assessment rates will come down. Homeowners within the context of their association may or may not change as the association deems is the most appropriate way to handle that. Wes did you have anything you wanted to add to that?

Mr. Wes Haber: No, I don't.

Mr. Ward asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. John Wollard, seconded by Ms. Karen Goldstein, and with all in favor, the landscaping bids were rejected.

FIFTH ORDER OF BUSINESS**Consideration of Agreement****Consideration of agreement with the Master Homeowners Association for services**

Mr. Ward: This is a relatively standard form agreement that Wes and I have used and reused for handling these kinds of management duties related to assets that belong to CDDs. This one has a relatively lengthy Exhibit A which is the scope of services for handling all of the assets of the CDD. One change I do want to make to it is that we will remove the exhibit that's on page 2020 and have the District simply reference that any assets related to the District's landscaping program will be maintained pursuant to the scope of services. The reason I want to do that is, as the District adds more landscaping to the program, it will still fall under the context of this agreement unless the District chooses, or the homeowner's association chooses, in the future to change the method of operations and maintenance for its landscaping program. That is the only change that I will make to the agreement. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. John Wollard, seconded by Mr. Scott Turner, and with all in favor, the Agreement with the Master Homeowner's Association for services was accepted.

SIXTH ORDER OF BUSINESS**Consideration of Audited Financial Statements****Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2020**

Mr. Ward stated the Audited Financial Statements for the Fiscal Year ended September 30, 2020, have been filed with the appropriate entities. He introduced Tony Grau with Grau and Associates.

Mr. Tony Grau with Grau and Associates reviewed the Audited Financial Statements for the Fiscal Year ended September 30, 2020. He reported the audit opinion was on page 1 and 2 and reflected a clean opinion with respect to the financial statements and disclosures of the CDD. He stated the management discussion and analysis was a recap of the financial activity during the Fiscal Year. He indicated page 4 showed a condensed statement of net position with comparative numbers between 2020 and 2019. He commented in 2019 there was very little activity and in 2020 the bonds were issued. He noted page 5 was the income statement (changes in net position) which showed revenues and expenses associated with the current fiscal year, the largest of which was a conveyance of infrastructure which was \$5.6 million dollars, and then there were bond issue costs and interest. He reported the financial statements were next and included the government wide statement of net position. He stated following this was the balance sheet or governmental funds (general, debt service, and capital project funds). He stated the income statement was on page 11 and showed the revenues, expenditures, debt service, principal and interest, and capital outlay funds. He noted bonds were issued for about \$16.4 million dollars. He

stated page 13 began the footnotes to the financial statements which were unchanged; no new accounting policies or standards as related to the District. He indicated page 19 showed the capital assets. He reported the CDD’s long-term debt reflected one bond series issued for \$16.4 million dollars in FY-2020 and no principal was paid; in 2021 principal would begin being paid down on an annual basis. He stated next was the budget to actual statement and the remainder of the report contained the various reports required under government auditing standards and by the Auditor General. He noted there were no findings and only clean opinions. He asked if there were any questions.

Mr. Ward asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. John Wollard, seconded by Ms. Karen Goldstein, and with all in favor, the Audited Financial Statements for the Fiscal Year ended September 30, 2020, were accepted for purposes of inclusion in the record.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2021-5

Consideration of Resolution 2021-5, a Resolution of the Board of Supervisors of the LT Ranch Community Development District approving in substantial form the Plat for Skye Ranch neighborhood Four North Phase I; authorizing the Chairperson to execute the plat

Mr. Ward: The only reason this is before you is the District either owns land within the context of the plat and we are signing it simply for purposes of that, or there are some dedications on the plat or easements or land or facilities that the District will or will not own. You are not opining to any of the zoning categories or any of the land use characteristics that are on the plat itself. They are only accepting it due to you all being a party to the plat as it relates to ownership interest you may have in this plat itself. He asked if there were any questions.

Mr. Scott Turner: Which neighborhoods are being platted?

Discussion ensued regarding which neighborhood was being platted: a portion of neighborhood Four North Phase I, northeast of the hourglass pond.

Mr. Ward asked if there were any other questions; hearing none, he called for a motion.

On MOTION made by Mr. John Wollard, seconded by Mr. Scott Turner, and with all in favor, Resolution 2021-5 was adopted, and the Chairperson was authorized to sign.

EIGHTH ORDER OF BUSINESS

Staff Reports

a) District Attorney

No report.

b) District Engineer

I. May 1, 2021, Report

No report.

c) District Manager

I. Reported Number of Registered Voters as of April 15, 2021

II. Financial Statements for Period ending April 30, 2021 (unaudited)

Mr. Ward: Statute requires the Supervisor of Elections in the County where the District is located to report the number of registered voters in the District as of April 15 each year. You have 54 registered voters (qualified electors) in this District. This will become significant when you hit two thresholds. One is 6 years from the date of establishment of the District, and two is when you hit 250 qualified electors, then you transition the Board from a landowner election to a qualified elector election. A qualified elector is a person who is a resident of the United States and the State of Florida, who lives in the boundaries of the District, and is registered to vote here in Sarasota County. It will be 2024 before you hit the six-year threshold. I am guessing you will probably have 250 qualified electors by then and you will start that transition. You can have more than one qualified elector per household.

NINTH 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 comments from any audience member present in person or on audio/video; there were none.

Mr. Ward noted the next meeting would be on June 9, 2021, at 11:00 a.m. which was the public hearing for the Budget. He stated at least three Board Members needed to be present in person for the public hearing.

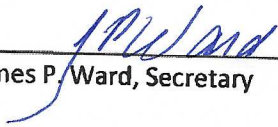
TENTH ORDER OF BUSINESS

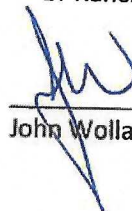
Adjournment

Mr. Ward adjourned the meeting at approximately 11:20 a.m.

On MOTION made by Mr. Jim Turner, seconded by Ms. Karen Goldstein, and with all in favor, the meeting was adjourned.

LT Ranch Community Development District


James P. Ward, Secretary


John Wollard, Chairperson