

**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, August 8, 2023, at 1:00 P.M. at the Columbus Banquet Hall, 4880 Fruitville Road, Sarasota, Florida 34232.

Present and constituting a quorum:

Scott Turner	Assistant Secretary
Christy Zelaya	Assistant Secretary
Christian Cotter	Assistant Secretary

Absent:

John Wollard	Chairperson
Karen Goldstein	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Attorney
Phil Bannon	District Engineer

Audience:

Ryan Brown (ph)	
William Skags (ph)	
Tom Goldman (ph)	Anthony Metteco (spelling?)
Chris Gillis	Cindy Hall
Jay Santana	Jenn Stuart
Johnny Jirau	Mark Boger
Matus	Mike Braden
Mike Stanford	Nicole Butkiewicz
Rhonda Burke	Sandra Paige
Skye Ranch Resident	Ali
Josh Evans	John Carol (Call-in User 3)

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 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 1:20 p.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Goldstein and Chairperson Wollard, constituting a quorum.

SECOND ORDER OF BUSINESS

Notice of Advertisement

Notice of Advertisement of Public Hearing.

THIRD ORDER OF BUSINESS

Consideration of Minutes

May 23, 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 Christian Cotter, seconded by Scott Turner, and with all in favor, the May 23, 2023 Regular Meeting Minutes were approved.

FOURTH ORDER OF BUSINESS

Public Hearings

PUBLIC HEARINGS – FISCAL YEAR 2024 BUDGET

Mr. Ward explained the Public Hearing process noting there were two public hearings, the first related to the Budget itself.

a) FISCAL YEAR 2024 BUDGET

I. Public Comment and Testimony

Mr. Ward called for a motion to open the Public Hearing.

On MOTION made by Scott Turner, seconded by Christian Cotter, and with all in favor, the Public Hearing was opened.

Mr. Ward reviewed the budget which covers the period of October 1, 2023 through September 30, 2024 and would reflect assessments which would go on the tax bills in November 2023. He stated the assessments had gone up dramatically from last year to this year, as the budget had gone up. He stated the budget rose from \$773,000 dollars to \$2.75 million dollars, mostly related to road landscaping, stormwater, lake bank increases, and the conservation areas. He indicated the administrative budget had not changed much. He stated a reserve fund was being established to deal with hurricanes and other such emergencies. He stated the increases beyond the dollar amount were due to additional infrastructure and additional property owners coming into the tax base this year. He indicated the community had approximately 1,500 units; the first 800 units which came online in 2019 were the subject of the first bond issue area; this year with the new bond issue there were over 1,300 units in the data base and there was a significant amount of added infrastructure: Turner Park, additions to Lorraine Road, and substantial additions to the water management system including lakes, preserves, and open spaces. He displayed and discussed a map illustrating the community and its growth. He

discussed the water management system growth including the wells, pumps, and drainage pipes. He noted he was often asked “was there more of this to come?” and the answer was yes. He stated more facilities, more drainage systems, and more open spaces would come into the District in the next several years as the community continued to grow. He reported the assessment rates were tiered based upon home size, running from \$1,756 dollars for the year, up to \$3,010 dollars. He stated in Fiscal Year 2023, the assessments went from \$750 dollars to \$1,286 dollars. He asked if there were any questions.

Mr. Ryan Brown asked how much the assessment rates were expected to rise.

Mr. Ward: CDDs are different from HOAs. An HOA usually based assessments on a buildout. CDD assessments for any year are only based on the facilities or assets that we are maintaining. We do not budget for future facilities today that you would get no benefit from. There has to be a benefit to you from the facilities that we maintain. That's different from what you might see in an HOA.

Mr. Jere Earlywine: At some time in the near future, we will get to a buildout budget and things will level out.

Mr. Ward: CDDs can't and don't do buildout budgets. We would have no way to do something like that because we don't have a clue about all of the infrastructure that's going to come online. We will know that in the next year or two. And even if we had it, they would be pie in the sky numbers because we don't know the levels of service that the community wants. We just don't have enough data to make a buildout budget for you.

Discussion ensued regarding how much of the budget was left in terms of buildout budget and how much more development there would be in the community; much of this discussion was (indecipherable).

Mr. Ryan Brown: asked if it was possible to post this information before the meeting so that it can be reviewed beforehand.

Mr. Ward: The budgets are posted two months in advance of this hearing. They have been on the District's website since I believe May 2023.

Mr. Ryan Brown: So, I'm looking at the budget summary and I see an increase for roadway maintenance and things of that nature, and that is disproportionate to the infrastructure of our community. I look at Shell Trail, and the total was up to \$80,000.00 as it was turned over by the builder with fresh shell and it's different from the shell that was previously there, and the path can't be used as it's bad for bike tires and animals, and South Esplanade Trail has not been addressed since we moved in. I don't know how this budget is reasonable considering that Shell Trail, which was I think a showpiece of this community, has not been maintained properly since prior to the storm, or even after the storm. I did notice that they sprayed some chemicals on the south side of the Trail. We were not notified about that, and it doesn't even begin to scratch the surface of what needs to be done to that trail. It seems to me that there is a disproportionate emphasis on doing things that promote the builder while the money is not being used to enhance the experience of those people who reside in and are paying this. I think everybody would

share that concern. So, I guess my main concern is that there is a disproportionate allocation of our resources going to things that are promoting the builder at the expense of those people who live here.

Mr. Ward: From the CDD's perspective, the only thing I can tell you is, I'm the one who prepares the budget. I'm required by law to prepare the budget. I do that independently of whatever Taylor Morrison facilities are. The preparation of the budget is done by me in concert with the additional staff members you see sitting here with me. We all do that and prepare a budget we feel fits the operational side of the CDD and the level of service that we deem appropriate. Obviously, in these early years, we don't necessarily know exactly where you all are going to go over time. That does change and will change. But in the current year, I can tell you, if you're asking me if there was any influence on the CDD from Taylor Morrison, the answer is no, that didn't happen. But if you're asking me does this change on a year-to-year basis, yes, it changes. As the community matures a little bit, you may decide to change your priorities. The Shell Path as you mentioned, you and I have had long discussions about that Shell Path, and for the balance of the community post Hurricane Ian, there was significant damage to it. The only shell we could get was the one that we put down there. It wasn't the same as what was there. It was larger than what was there. It has been a material problem. That's been a constant, not in this CDD only, I'm going to tell you, across the State, the west coast of Florida, my CDDs were barraged with hundreds and hundreds of thousands of dollars of infrastructure damage and no money to pay for it. We had that problem with Hurricane Ian. Part of that problem is being fixed in the 2024 budget, but as far as the preparation of the budget is concerned, that is done solely by my office in consultation with this professional staff.

A member of the audience asked if the buildout budget for the CDD would rise and fall based on progress.

Mr. Ward: Usually what I see in CDDs, when you get to buildout, the first budget will not change a whole lot. The second year, what residents decide, is usually more than the existing CDD budget. That's kind of the norm. Then they taper off and you will see slight increases for four or five years that are reflective of inflation and vendor price increases, etc., and then maybe five or six years out you might see another sporadic jump in the rate because at that time some of the infrastructure needs more capital infusion of dollars to maintain it better. Plants die, lake banks need repairs, the line distribution system is beginning to age, whatever it may be. You still see more capital going into it six or seven years out. That's the life cycle I normally see in CDDs.

A member of the audience asked about certain operational items for the CDD.

Mr. Ward: The District has retained a firm that handles the operational side of LT Ranch for us. Richard Freeman is in charge of that. He is responsible for making those kinds of decisions in consultation with me personally with respect to costs of things, materials we are using, and things of that nature. As it relates to Hurricane Ian, I will tell you, there were difficult times, not only in this CDD, but in a lot of my CDDs, in finding product. The shell path, I will agree with Greg, I don't like what we put down, but it was all we had at the time. That's one issue we've got to address.

A female member of the audience asked about the enhancement area maintenance line item in the budget and Lorraine Boulevard. She asked how the decision was made to increase these items.

Mr. Ward: I will tell you the process we go through. Each year, basically in April, I prepare a back budget, an opening document. Richard and I have innumerable hours of conversation on the level of service that goes into each particular line item: How many times a week are we going to do this? How often are we going to fertilize? How often are we going to spray? When do we put shell rock down? When do we replace plants? What needs to be done to the reuse system? All of these detailed things, and he and I come up with a very detailed, specific scope of service for all of these line items and then we build a budget from those detailed services. That is what is in here and to a great extent, in the notes section of this, we tried to minimize the description of what it is, but that's essentially how we go through this process and handle that.

A member of the audience: *You have \$250,000 dollars for hurricane this year. If we don't have a hurricane this year, is that a reserve account, or is it just unused funds, or does it become a slush fund and we put it somewhere else?*

Mr. Ward: I labeled it a reserve fund for capital improvements or disaster relief. That's what it can be used for. All governments in this State, including CDDs, can move these general fund operations into other line items as deemed appropriate because they are not specifically identified for a specific service under the law that we operate under. They can be used for other things, but these operational reserves, we leave them for, whether it's hurricane relief, or other capital improvement programs that need to come on. It's designed to get it to a number, whatever number this community needs to get to over time. It might be \$1 million dollars. It might be \$2 million dollars. It's to have that as a cushion to help you weather the increases in assessments.

Mr. William Skags asked about the Lorraine Road expansion and how it was reflected in the budget. He asked about ongoing upkeep. *I find it baffling that we've done things to the level we've done on the west side of Lorraine knowing that everything over there is simply going to be construction going forward, and even in a year and half from now, when we have freezes, we did extra assessments because of plants lost, many of the plants along that west side of Lorraine were never even replaced. They were allowed to grow back from root if they would, yet they were there in the assessments. Please talk to us a little bit about going forward, the extension of Lorraine Road..*

Mr. Ward: The extension of Lorraine Road, there is no money in this budget for any maintenance related to the extension. That would only come on when that extension was finished and as I understand it, I think that's at least 4 years out. So, it's many years out before we get to that. With respect to the level of service that we have on Lorraine Road, the Board makes decisions on the service levels on Lorraine Road, or any other service level in this community at the end of the day, and changes can be made as deemed appropriate going forward.

Mr. Anthony Metteco (spelling?): I have downloaded and reviewed your financial statements and although your financial statement has an enlightening summary, there still

should be further breakdown about what exact services and products provided. If you did that, you might have fewer questions here because we see the level of disservice we are getting. We'd like to know, especially when you increase it, what exactly the list is, encompassing all the line items. How do we get that information? How do we get a condensed balance sheet?

Mr. Ward: I'm going to be frank. The financial statements that I do for LT Ranch are probably one of the more detailed ones I do. I can tell you, if you have a specific request, you can ask me offline and I will do my best to try to incorporate it into a financial statement for you.

Mr. Jere Earlywine: If you're searching for the level of service and what goes into that, all the contracts would be available, and you could review the scope of services in those.

Mr. Anthony Metteco (Spelling?): Non are provided for Sunny Grove. What's involved in that?

Mr. Ward: I think I get it. You are welcome to talk to me outside of this and I will try to fix that for you. I have no problems trying to help you.

Mr. Tom Goldman: One thing we see every day we drive in and out is the road is constantly saturated. Why are these sprinklers providing so much water to the little island of Lorraine Road. There are people here who have nice cars, motorcycles, collectable cars, who can't leave the neighborhood other than driving through Cassia and going out the last entrance to avoid all of this flooding. The second thing is, we keep on replanting and maintaining the west side of Lorraine Road that is going to be torn out to allow for a new development to be put in there sooner or later. The third thing (Indecipherable). You're talking about widening Lorraine Road. We've already put an exit lane to go into Turner Park. How are you going to widen Lorraine Road even further without encroaching on the sidewalks if we no longer have that lane? I don't want that answer right now, but somebody has got to look into that, because there is no more median there.

Mr. Ward: I will see if we can get some kind of a one-page PDF where we can put what the widening program is going to look like, like a map of what Lorraine Road will look like after the widening, so you can see that.

A male member of the audience: (Indecipherable). I've heard that it's used solely for irrigation. (Indecipherable). I've heard it might wind up being a marsh. Personally, I paid a premium for the lot for us to have a pond in the back to look at forever. Now, seeing it get drier and drier, the question is, how is that being addressed. I see nothing in the budget relative to that.

Mr. Ward: We do know we are in a particularly dry season right now. It's probably the worst we've had in a very long time. That is accounting for a significant portion of the water levels being so low in this community. We also know that Sarasota County is having a bit of a reuse issue right now, not supplying enough reuse water to come into the lake system which is also drying up some of the lake system. Half a dozen of the lakes we know about are at lower levels because we are not getting enough reuse water coming into

them. We also know that there are construction activities going on, whether it's in LT Ranch, or surrounding communities, that are dewatering activities, that are affecting the water table itself. Those three elements are things we can't control, and it will clear up once it starts raining. You will start to see the change as we move on. This is really a very unusual time right now.

A male member of the audience: So, essentially, we can feel confident that ultimately, we will get it to a more normal level, and it will stay that way?

Mr. Ward: Yes. As long as the weather holds out. I mean we are in an unprecedented season; the last two years have been crazy. I don't know what next hurricane season will bring us, or what will happen, the dewatering will go away at some point, but generally speaking, as long as you get the normal rainfalls and Sarasota County can supply us water, because I think four or five of those lakes within the community are recharged from reuse water. When we are not getting reuse water, the lake levels drop.

A female member of the audience:: Can you clarify the difference between ponds, between those that are connected? As I understand it, the levels can sort of be shifted between ponds.

Mr. Ward: I heard that from somebody, but that's not a true statement. The lakes are all interconnected, but the water levels are whatever the water table tells them to be, so they will rise and lower just depending on what the water tables are.

Mr. Phill Brannon: There are some ponds that are interconnected and hold the same amount of water and have one control structure outfall, so imagine three of them connected, they only discharge at one point. So, if one of them fills up, and the others are low, they are all going to equalize out.

A female member of the audience: On the Esplanade side, we've been there going on two years, and I will tell you, Taylor Morrison came in, because it was a mess, and I don't think they did it properly because it's all paved in, and now we are looking at a crater. We've been there almost two years and we've had a crater with the exception of –

Mr. Phil Brannon: There is nothing in the budget to address the washout areas. In the engineering department, the irrigation is not connected to the Esplanade side there, so what happens to those three ponds that are really, really low, we can't interconnect them and just take water from another pond, but if the groundwater is low there, it's not going to help the situation in any pond surrounding it, such as if you were to dewater a construction site next door, it's going to lower the water table. Typically, you have a rainy summer, and they all fill back up, but there are five ponds interconnected down there, and they are all going to maintain that same low level. They just don't ever get filled up. One is not going to get filled up without the others filling.

Discussion continued regarding the ponds and the low water levels; the lake bank repairs and plantings; how Taylor Morrison's activities would affect the ponds, hopefully raising the water levels; how this year's drought was affecting all the lakes and ponds; why some

lakes and ponds had more water than other lakes and ponds in the area; and how terrible the ponds looked with no water.

A member of the audience: Can the County help with any of these issues?

Mr. Ward: Legally, the CDD can enter into agreements with offsite entities such as Sarasota County to maintain anything it wants to. We have the legal right to do that. The reality of the situation is, I'm guessing once we get past your border, to the other end, I would not recommend to this Board that they enter into an agreement with Sarasota County to maintain Lorraine Road toward what would be Skye Ranch. I think going beyond that is unreasonable.

Mr. Jere Earlywine: There will be another CDD who probably takes care of that.

A member of the audience: I have a question about Sunny Grove and how we ended up with them? Is there a process you all go through?

Mr. Ward: Yes, we do. We go through a competitive bid process. We write specifications, we do requests for proposals, we put an ad in the newspaper, we send it out to vendors, and they all respond to that, and then those bids go to the Board, and we pick one. It's not the lowest price, we evaluate both experience and price in the ranking of those proposals.

Mr. Christian Cotter: Let me speak to that too because I work for another developer as well. I don't work for Taylor Morrison. I used Sunny Grove at our premier project. When you're looking at landscapers, it's not just the price. It's the price of what you're going to be replacing. You talked about that \$250,000 dollars for the hurricane, \$250,000 dollars for a property that vast can happen really quickly. You need folks who not only know what they are doing, but are following best practices with herbicides and pesticides, who are responsive. That's really what you are looking for.

Mr. Ward concurred. He discussed bad experiences with landscapers and landscaping in the past. He stated Sunny Grove was a good vendor.

A member of the audience: Would like an explanation of the monies, discounts when paying your tax bill, amounts owed.

Mr. Ward: We racked up substantial losses over the last two years in the CDD, probably close to \$700,000 dollars. Taylor Morrison has funded those to us in the last two years and we will repay them in 2024. That is included in the budget. Discounts and fees: When we put our assessments on the tax bill, as you know, you can take a 4% discount when you pay your tax bill. If you paid in November, you would have a 4% discount. That's included in our budget, so we still get 100% of the money that we need. Then the Property Appraiser and the Tax Collector take a certain percentage of our collections for putting it on the tax bill, and by law they are permitted to do that. They can take up to 2% per year each. It's less in Sarasota County, so the discounts in collections cover the costs we are charged by the Property Appraiser and Tax Collector.

Discussion continued regarding the discounted rate and how it affected the budget; the maintenance and repair needs for Shell Trail; the efforts being made to have Taylor Morrison repair the Shell Trail; and the washout and regrading needs of the Esplanade ponds.

A female member of the audience: suggested the idea of putting up retaining walls to stop erosion.

Mr. Ward explained once the lake banks were sodded and stabilized, the lake banks would be good for five years, and then in year five renewal and replacement of the entire lake bank system began. He indicated in year five, the budget would begin to reflect the lake bank restoration program. He noted rather than a retaining wall, his CDDs installed GeoTubes on the lake banks which helped the lake banks last longer.

A member of the audience: Why?

Mr. Ward responded the frost damage from two years ago, Hurricane Ian damage from this year and all the additional infrastructure the CDD took on this year which was not included in the Fiscal Year 2023 budget.

A member of the audience: why are we responsible for the whole thing?

Mr. Ward explained in reality, looking at what the CDD received across the Board, in one whole year the CDD only received 96% to 97% of what was levied. He stated he had never had a CDD which collected over 100% of its levied amount.

A member of the audience: *I don't believe you intended this, but by having Taylor Morrison fund shortfalls in the prior year, your tax base in 2024 will be paying the funds that Taylor Morrison paid in 2022 (indecipherable) how much of those funds were actually funds that would have (indecipherable) had they been assessed (indecipherable)?*

Mr. Ward: Of the 1,364 units that are in this community now, there are a lot of lots that don't have houses and maybe don't even have infrastructure in place. Of our total budget of \$2.7 million, Taylor Morrison is paying 64% of that total budget. I think that more than covers their obligation. I understand your debate and discussion of what happened in the prior year, but if Taylor Morrison didn't fund it this year, we didn't put it in the budget this year because we didn't know we were getting it. Generally speaking, in governments, we have to fund it in a future year, we have to get a bank loan to do this and pay all the fees and interest due on the loan. Taylor Morrison did lend us that money with no fees and no charges, and I think that's a fair distribution of the way these assessments are placed.

A member of the audience: *Maybe this is going back to CDD 101. How do the assessments work across neighborhoods – equally?*

Mr. Ward: Equally. If Taylor Morrison has an undeveloped parcel of land that's within this area, we assign a specific number of units that's going to go to it. That's based upon what they are going to build out there. They get assessed the exact same number that you do for that type of lot in this community.

A member of the audience: *What's going to happen once Taylor Morrison is out of the Community and we are left with a big deficit?*

Mr. Ward: I actually had that happen last year. I had a District last year or the year before where the developer left the community, the HOA was actually maintaining all of the CDD's assets and the HOA came to the CDD and said, "We don't want to do this anymore, we want you to do this." So, the Board, all residents by the way, said, "Okay, we will do that." It was a \$600,000 dollar problem in the existing budget we were in, in the middle of the year, but we took it over. We borrowed the money from a bank, did the maintenance and then in the following year we budgeted to pay the loan back and levied assessments for the deficit in the year we messed up, and then moved on. That's basically what you have to do. This is different because I think all of the maintenance is in the CDD. It's not in the HOA. So, that problem won't happen in this community. As we do a better job of building these budgets, I'm hoping that problem does not happen.

Mr. Jere Earlywine: In speaking with HOAs they do have a hard time taking out loans with banks because they don't have first priority tax assessments on the tax roll. It's much better to have the CDD do it.

A member of the audience: *Does that mean that the HOA is likely to stay where it is with its monthly fee?*

Mr. Ward: I don't know.

Discussion ensued regarding HOA fees and how building out the facilities would affect HOA fees.

A member of the audience: *With regards to the 2024 Budget, it seems like some huge increases, maybe you can explain all of this.*

Mr. Ward: The hard part about developing the Fiscal Year 2024 budget was it's impossible for us to figure out what's going to happen in May, June, and July of next year. Remember, I do this budget in May for an August hearing. That's got to last through September of 2024. In a community like this where there are so many unknowns, what needs to be maintained, whether it's a shell path that's not done correctly, a lake bank that needs repairs that we don't know about now, etc. I do build in a little more in these miscellaneous or contingency line items, just to try to play it safe. That's a safe number.

A member of the audience: *So, what happens then if the funds were not used in full for miscellaneous items. What happens to that amount?*

Mr. Ward: It just falls down into what we call cash balance. It brings a little extra cash to the District, which at this point is estimated to be a negative number, so it would just reduce the negative.

A member of the audience: *The CDD owns Turner Park? Does that mean it's not a public park?*

Mr. Ward: No. By law because it's owned by a CDD, it's a public park. It is also in the development order for this community from Sarasota that it be a public park. So, anybody can access that park whether they live in the community or not. I think Taylor Morrison is trying to put up gates and keep it open only from dawn to dusk and the gates will be locked. That's the idea they are floating around. I'm pretty sure you will get a notice about that in the near future. We can't prevent somebody from outside the community walking in, but we can try to do our best and keep it as close knit to this community as possible.

Discussion ensued regarding Turner Park.

A member of the audience: is it a requirement by the County for the bill that Turner Park is included in the bill., and the County gave us no money towards the park. It is all the CDD?

Mr. Ward: We just took Turner Park over this year. So, the answer to your question directly is, we don't have a full plan in place, at least the CDD does not, at this point in time. I do know Taylor Morrison is going to put up additional gates, and I guess you will have key card access to the community at dusk, and the exterior is being beefed up some also, but the CDD, the District, does not have any plans, and has not discussed any additional security for the Park otherwise.

Discussion continued regarding Turner Park and the security needs; the possibility of an injured person at Turner Park suing the CDD; the CDD having sovereign immunity and insurance in case of a lawsuit; and the HOA having liability insurance.

A member of the audience: asked if the CDD would eventually not be the responsibility of the homeowners.

Mr. Jere Earlywine explained a CDD was like an HOA and would be needed for perpetual maintenance. He noted the infrastructure for Turner Park was not paid for by the CDD, it was gifted to the CDD by Taylor Morrison.

Discussion ensued regarding Lorraine Road, power washing the sidewalks along Lorraine Road; the need to power wash the sidewalks within the community; the possibility of waivers to reduce liability with baseball and soccer teams utilizing the field; and who was representing the CDD's interest in regard to the Turner Park field.

Mr. Ward: The District has an agreement with the Master HOA for the programming of Turner Park because we are not set up to do programming. It's most beneficial for you to let the HOA do that. The HOA, we do permit them to do all of the programming, including if they want to do an agreement with a soccer or baseball club, those agreements have to come to us for review and approval. We ensure we have sufficient insurance coverage from the teams to protect the CDD, plus, we have our sovereign immunity limits in place to do that. In the soccer agreement, there is a provision that requires them to do some level of maintenance within the soccer park. I don't know if that is going to cover everything to do with the damage or maintenance that needs to be done. Richard is going to be the one

who has to watch out for this over the coming year and see if there is more damage being done to this than the team is paying for and we will have to adjust the agreement, and we will push to do that. I do know from my experience that the soccer teams, football teams, baseball teams, the amount of money that they have to give to a governmental agency or your HOA, is extraordinarily limited. So, at some point, communities make the decision they will bear the cost of doing some of these things just because nobody else has the money to do it and we have a bigger pool of people.

Discussion continued regarding Turner Park; whether the CDD had the right to turn soccer or baseball clubs away from the park; and the possibility of turning Turner Park over to Sarasota County.

Mr. Ward explained Sarasota County would never take Turner Park back. He indicated the CDD had the right to require whatever fees it deemed necessary for use of the Park.

A member of the audience: asked if the CDD had the ability to pursue legal action against Taylor Morrison.

Mr. Jere Earlywine responded he was not comfortable answering the question. *I think you have an agenda there that I don't know is appropriate for discussion. What I would say is, this is an independent Board. We all populate this Board. You will all sit in these seats with the same fiduciary duties. If you feel like something has not been done properly in connection with the project, you can look at what your legal options are at that point.*

Mr. Ward thanked everyone for their questions and comments.

A member of the audience: asked how the community residents could be involved in the budget development process in the future.

Mr. Ward: I don't mind getting input regarding what goes in the budget and how to develop it. We can do that in February, March, April, and May. I think I started this budget in April and posted it in May.

Mr. Jere Earlywine: encouraged residents to continue to attend meetings and be involved.

Discussion ensued regarding the budget process and being involved with the budget process in the future.

Mr. Ward asked if there were any additional questions or comments; there were none. He called for a motion to close the Public Hearing.

On MOTION made by Christian Cotter, seconded by Scott Turner, and with all in favor, the Public Hearing was closed.

II. Board Comment and Consideration

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

III. Consideration of Resolution 2023-19, a Resolution of the Board of Supervisors adopting the Annual Appropriation and Budget for Fiscal Year 2024

Mr. Ward called for a motion to approve the budget beginning October 1, 2023 and ending on September 30, 2024.

On MOTION made by Christian Cotter, seconded by Christy Zelaya, and with all in favor, Resolution 2023-19 was adopted, and the Chair was authorized to sign.

b) FISCAL YEAR 2024 IMPOSING SPECIAL ASSESSMENTS; ADOPTING THE ASSESSMENT ROLL; APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; AND SETTING AN OPERATION AND MAINTENANCE CAP FOR NOTICE PURPOSES ONLY

Mr. Ward indicated this public hearing was related to the imposition of the special assessments for the Fiscal Year 2024 budget.

I. Public Comment and Testimony

Mr. Ward called for a motion to open the Public Hearing.

On MOTION made by Christian Cotter, seconded by Scott Turner, and with all in favor, the Public Hearing was opened.

Mr. Ward asked if there were any further comments or questions.

A member of the audience: asked if this special assessment payment will disappear, at some point.

Mr. Jere Earlywine: That's right. It's a 30-year bond. It probably depends on where you live as to when your bond was issued. It's typically a 30-year duration, but you can pay it off early too, but the rates are so low there is really no incentive to do so. You will always be paying operational costs, however, just like with an HOA.

Mr. Ward called for a motion to close the Public Hearing.

On MOTION made by Christian Cotter, seconded by Christy Zelaya, and with all in favor, the Public Hearing was closed.

II. Board Comment and Consideration

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

III. Consideration of Resolution 2023-20, a Resolution of the Board of Supervisors imposing special assessments, adopting an assessment roll, and approving the General Fund Special Assessment Methodology

Mr. Ward called for a motion.

On MOTION made by Scott Turner, seconded by Christian Cotter, and with all in favor, Resolution 2023-20 was adopted, and the Chair was authorized to sign.

IV. Consideration of Resolution 2023-21, a Resolution of the Board of Supervisors establishing an Operation and Maintenance Assessment Cap for notice purposes only

Mr. Ward called for a motion.

On MOTION made by Christian Cotter, seconded by Christy Zelaya, and with all in favor, Resolution 2023-21 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2023-22

Consideration of Resolution 2023-22, a Resolution of the Board of Supervisors designating dates, time and location for regular meeting of the Board of Supervisor’s for Fiscal Year 2024

Mr. Ward indicated Resolution 2023-22 set the Board meeting dates, time, and location for the second Tuesday of each month at 1:00 p.m. at the Offices of Taylor Morrison. He explained this allowed the Board to set a standard date, time, and location which could be changed at the discretion of the Board.

On MOTION made by Christian Cotter, seconded by Christy Zelaya, and with all in favor, Resolution 2023-22 was adopted, and the Chair was authorized to sign.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2023-23

Consideration of Resolution 2023-23, a Resolution of the Board of Supervisors of the LT Ranch Community Development District ratifying the actions of District Staff related to the Assignment of Mobility Fee Credit Pursuant to the Interlocal Agreement between Sarasota County and the District for the design, permitting and construction of Lorraine Road; providing general authorization; and addressing conflicts, severability, and provide an effective date.

Mr. Ward: A copy of the mobility fee credit was attached for your information. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Christian Cotter, seconded by Christy Zelaya, and with all in favor, Resolution 2023-23 was adopted, and the Chair was authorized to sign.

- a) Field Managers Report July 1, 2023
- b) Field Managers Report August 1, 2023

No report.

IV. District Manager

- a) Financial Statement for period ending May 31, 2023 (unaudited)
- b) Financial Statement for period ending June 30, 2023 (unaudited)
- c) Financial Statement for period ending July 31, 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 members present in person or by audio or video with any questions or comments; there were none.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 2:50 p.m.

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

LT Ranch Community Development District


James P. Ward, Secretary


John Wollard, Chairperson