

**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, August 31, 2022, at 11:00 a.m. at the offices of Taylor Morrison 551 Cattlemen Road, Suite 200, Sarasota Florida 34232.

Present and constituting a quorum:

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

Absent:

John Wollard	Chairperson
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Also present were:

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

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

Mr. James P. Ward called the meeting to order at approximately 11:04 a.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Wollard, constituting a quorum.

SECOND ORDER OF BUSINESS

Notice of Advertisement

Notice of Advertisement of the Public Hearing

THIRD ORDER OF BUSINESS

Consideration of Minutes

I. July 27, 2022 – Regular Meeting

II. August 10, 2022 – Regular Meeting

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

On MOTION made by Ms. Karen Goldstein, seconded by Mr. Christian Cotter, and with all in favor, the July 27, 2022 Regular Meeting Minutes were approved.

On MOTION made by Mr. Christian Cotter, seconded by Ms. Karen Goldstein, and with all in favor, the August 10, 2022 Regular Meeting Minutes were approved.

FOURTH ORDER OF BUSINESS

PUBLIC HEARING

Mr. Ward explained the public hearing process including public comment, Board discussion and vote.

CONSIDERATION OF IMPOSITION OF DEBT ASSESSMENTS - AREA II

I. Public Comment and Testimony

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

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

Mr. Ward noted there were no members of the public present in person, or via audio or video. *There are a number of lots, lots 1207 through 1214, that are already in Area 1 that were included in the original methodology, so you will act as what we call an Equalization Board once we close the public hearing, and I will ask you to remove those lots that are already in Area 1. It was brought to my attention as I guess we have a few people that live out there, a few in these spots. But, since there are no members of the public present, a motion to close the public hearing would be in order.*

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

II. Board Comment

Mr. Ward asked if there were any Board comments or questions; there were none. *You will be acting as an Equalization Board at this portion of the hearing. As an Equalization Board I am going to ask you to consider removing lots 1207 through 1214 from the assessment roll and from the assessment methodology called the Master Special Assessment Methodology Phase 2 Assessment Area from the plan. I will ask you to do that by motion as the Equalization Board.*

On MOTION made by Mr. Christian Cotter, seconded by Ms. Christy Zelaya, and lots 1207 through 121 were removed from the Master Special Assessment Methodology Phase 2 Assessment Area.

- III. Consideration of Resolution 2022-17, a resolution of the Board of Supervisors of the LT Ranch Community Development District making certain findings; authorizing a capital improvement plan for assessment area two; adopting an engineer’s report; providing an estimated cost of improvements; adopting an assessment report; equalizing, approving, confirming and levying debt assessments on assessment area two; addressing the finalization of special assessments; addressing the payment of debt assessments and the method of collection; providing for the allocation of debt 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: Now you will be considering Resolution 2022-17 as the Board of Supervisors. What you are doing here is authorizing a Capital Improvement Plan for Assessment Area 2, you are adopting both the Engineer’s Report and the Master Assessment Methodology you just amended as the Equalization Board. You are equalizing, approving, and confirming, and levying the debt assessments on Area 2, as amended, with the removal of those lots that I mentioned to you. And you are addressing a number of environmental requirements required for the imposition of the assessments. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Christian Cotter, seconded by Ms. Christy Zelaya, and with all in favor, Resolution 2022-17 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Consideration of Agreement

Consideration and approval of the form of Master Engineering Services Agreement dated August 31, 2022, between the District and Stantec Consulting Services, Inc.

Mr. Ward: As you recall, Staff is working on an agreement for the construction of a portion of two lanes of Lorraine Road, which are subject to impact fees. That agreement is being worked on. You had previously authorized the Staff to advertise for engineering services which we have done. We have the Stantec Consulting Agreement. I think 99% of it has been worked out. There have been a few minor questions coming from Stantec. I’ll ask you to approve the agreement in substantial form, attached hereto, providing authority for your District Attorney and District Manager to make any non-substantive changes to the agreement as required. The other part of this, is since the agreement with the County seems to be dragging a little bit on the part of the District and the County, I’m not going to release the Stantec agreement to them until such time as we are far enough along in the process that we can release the agreement. There is a provision that we can terminate Stantec, but I don’t want any work being done during the period of time we haven’t worked out most of the substantive issues with Sarasota County.

Mr. Jere Earlywine: The Agreement is a little different from our standard form in that there should be a liability cap in there. We require them to have a certain level of insurance and normally the Engineer is responsible for their own negligent act and intentional act. The Stantec legal team asked for a liability cap in there, and I just wanted to point that out because it is a little different from our normal form. Essentially, the way it works is, the indemnification obligation would be limited to the greater of the insurance caps which is, I think, \$1 million dollars per incident, or \$2 million dollars total. Or the fee that we pay them under the agreement. I still recommend approval. Some of these agreements are written so you don't have any liability on the Engineer's part except up to the amount of their fee which is very limiting. In this case, and part of the reason I'm telling you, is there will be a construction funding agreement. The developer is actually backstopping all of this work and the project as well, so I wanted to point it out to you in case you had concerns about the liability exposure. If there is a problem with the project and the engineer screws up, and we only recover \$2 million dollars, and the County still wants the CDD to fix the road because the design was wrong, Taylor Morrison will be the one who has to pony the money up because the District doesn't have any money to do it. I wanted to make that point, and if you are uncomfortable with that, we can certainly designate John or someone else to work with us offline to address the liability concern. It is an exposure to both the District as well as for the developer, and I just wanted to make everyone aware of it.

Mr. Ward: I remember the issue coming up in some of the email exchanges I saw between Jere and the attorney. I'm not going to release the agreement with Stantec until such time as we are ready to move forward with the County agreement, and I will work with your Chairperson to make sure we are there with that. If it doesn't, and we are not far enough along, I will come back to you and have you rescind this agreement at that point.

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

On MOTION made by Mr. Christian Cotter, seconded by Mr. Scott Turner, and with all in favor, the Master Engineering Services Agreement dated August 31, 2022, between the District and Stantec Consulting Services, Inc., was approved in substantial form.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-18, a resolution of the Board of Supervisors of the LT Ranch Community Development District, confirming and approving the actions of the Chairman and District Staff regarding the acquisition of certain Skye Ranch Neighborhood Four North (phases 3 & 4) Utilities and conveyance of Skye Ranch Neighborhood Four North (Phases 3 & 4) Utilities to Sarasota County, Florida; and addressing severability and an effective date

Mr. Ward: What we normally do in this District, as we go through and acquire infrastructure from the developer, the Chairman, the Manager, and the Attorney have the authority to do that, and we just ratify it. The next few Resolutions are simply ratifying those actions. This one happens to be for Skye Ranch. He called for a motion.

On MOTION made by Mr. Christian Cotter, seconded by Mr. Scott Turner, and with all in favor, Resolution 2022-18 was adopted, and the Chair was authorized to sign.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-19, a resolution of the Board of Supervisors of the LT Ranch Community Development District, confirming and approving the actions of the Chairman and District Staff regarding the acquisition of certain Skye Ranch Neighborhood Two Townhomes & access road Phase 1 and conveyance of Skye Ranch Neighborhood Two Townhomes & access road phase 1 to Sarasota County, Florida; and addressing severability and an effective date

Mr. Ward: This does the same thing we just talked about for Skye Ranch Townhomes.

On MOTION made by Mr. Christian Cotter, seconded by Ms. Christy Zelaya, and with all in favor, Resolution 2022-19 was adopted, and the Chair was authorized to sign.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2022-20, a resolution of the Board of Supervisors of the LT Ranch Community Development District, confirming and approving the actions of the Chairman and District Staff regarding the acquisition of certain Neighborhood two townhomes and access road stormwater improvements; and addressing severability and an effective date

Mr. Ward: The next Resolution does the same thing for Neighborhood two townhomes.

On MOTION made by Mr. Christian Cotter, seconded by Ms. Karen Goldstein, and with all in favor, Resolution 2022-20 was adopted, and the Chair was authorized to sign.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2022-21, a resolution of the Board of Supervisors of the LT Ranch Community Development District, designating the Registered Agent; designating the Registered Office; providing for conflicts and invalid provisions

Mr. Ward: This is an old resolution that I use when we establish districts. In the last couple of years, the Statute has been amended. The old Statute required you to have an office of record for purposes for depositing public records in the County where the District is located, so the original resolution we did for this District had that provision in it. The new requirement of the law does not require you to have an office location in the County where the District is located. You can do them by electronic records management, so the new resolution simply deletes the provision to have an office location in Sarasota

County. Resolution 2022-21 keeps the same registered agent and registered office which is me and my office for this District. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Christian Cotter, seconded by Mr. Scott Turner, and with all in favor, Resolution 2022-21 was adopted, and the Chair was authorized to sign.

TENTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

Mr. Earlywine: Jim, I wanted to ask, we have been talking about a construction funding agreement, did you want to get that approved in today's meeting? I figured the other piece of my report had more to do with the bond deal, but you may know more than of that I do in terms of a delegated award resolution.

Mr. Ward: We are going to hold on the Stantec work authorization and the funding agreement until we get a little further down the road with Sarasota County.

Mr. Earlywine: Okay, so, the design work is actually on hold as well. What about the Phase 2 bonds? I assume that's probably working its way up the chain in Taylor Morrison in terms of timing.

Mr. Ward: Yes, now that we've adopted the assessments, the next step is to actually go through the process of doing an assessment report that mirrors the kind of assessments that we want on the next phase of our bonds. That's being worked on right now and hopefully that will be done in the next three to four weeks. I'm working with Taylor Morrison on what the levels need to be, how much construction funds need, what that has in terms of infrastructure we need to finance, that kind of information. That will be back to you, I don't think in September, we will see.

II. District Engineer

No report.

III. District Asset Manager

No report.

IV. District Manager

- a) Landowners' Election Reminder – November 8, 2022, at 11:00 a.m.

Mr. Ward: I will also remind you we have a Landowners' Election November 8, 2022 for members of the Board. It looks like Christy's seat and John's seat are up for election in November of this year. We will have a Landowners' Election for those two seats and a Board Meeting right after that.

ELEVENTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Ward noted there were no members of the public present in person or via audio/video. He asked if there were any Supervisor's requests; there were none.

TWELFTH ORDER OF BUSINESS

Adjournment

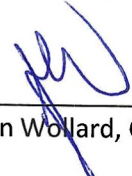
Mr. Ward adjourned the meeting at approximately 11:20 a.m.

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

LT Ranch Community Development District



James P. Ward, Secretary



John Wollard, Chairperson