

LAKES OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT 2**

BOARD OF SUPERVISORS

April 10, 2024

**REGULAR MEETING
AGENDA**

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

AGENDA

LETTER

Lakes of Sarasota Community Development District 2

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

April 3, 2024

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

Lakes of Sarasota Community Development District 2

Dear Board Members:

The Board of Supervisors of the Lakes of Sarasota Community Development District 2 will hold a Regular Meeting on April 10, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Acceptance of Unaudited Financial Statements as of February 29, 2024
4. Approval of March 13, 2024 Regular Meeting Minutes
5. Staff Reports
 - A. District Counsel: *Vogler Ashton, PLLC*
 - B. District Engineer: *AM Engineering, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: May 8, 2024 at 11:00 AM [Presentation of Fiscal Year 2024/2025 Proposed Budget]

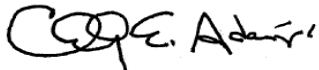
○ QUORUM CHECK

SEAT 1	PETE WILLIAMS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	KRIS WATTS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	DALE WEIDEMILLER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	JOHN BLAKLEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	PRISCILLA HEIM	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

6. Board Members' Comments/Requests
7. Public Comments
8. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 229 774 8903

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

UNAUDITED FINANCIAL STATEMENTS

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 29, 2024**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 29, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 5,410	\$ -	\$ -	\$ 5,410
Undeposited funds	709,794	-	-	709,794
Due from general fund	-	-	706,875	706,875
Total assets	<u>\$ 715,204</u>	<u>\$ -</u>	<u>\$ 706,875</u>	<u>\$ 1,422,079</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,058	\$ -	\$ 706,875	\$ 708,933
Retainage payable	-	-	100,147	100,147
Due to Landowner	-	42,983	925,789	968,772
Due to capital projects fund	706,875	-	-	706,875
Accrued wages payable	800	-	-	800
Tax payable	336	-	-	336
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>716,069</u>	<u>42,983</u>	<u>1,732,811</u>	<u>2,491,863</u>
Fund balances:				
Restricted for:				
Debt service	-	(42,983)	-	(42,983)
Capital projects	-	-	(1,025,936)	(1,025,936)
Unassigned	(865)	-	-	(865)
Total fund balances	<u>(865)</u>	<u>(42,983)</u>	<u>(1,025,936)</u>	<u>(1,069,784)</u>
Total liabilities and fund balances	<u>\$ 715,204</u>	<u>\$ -</u>	<u>\$ 706,875</u>	<u>\$ 1,422,079</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 2,919	\$ 21,455	\$ 111,490	19%
Total revenues	<u>2,919</u>	<u>21,455</u>	<u>111,490</u>	19%
EXPENDITURES				
Professional & administrative				
Supervisors	1,722	4,952	12,700	39%
Management/accounting/recording*	2,000	10,000	48,000	21%
Legal	-	-	20,000	0%
Engineering	-	-	10,000	0%
Audit**	-	-	3,500	0%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent**	-	-	1,000	0%
Trustee**	-	-	4,000	0%
Telephone	16	83	200	42%
Postage	-	-	500	0%
Printing & binding	42	208	1,000	21%
Legal advertising	-	759	2,500	30%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	4	4	750	1%
Website				
Hosting & maintenance	-	-	705	0%
ADA compliance	-	-	210	0%
Total expenditures	<u>3,784</u>	<u>21,381</u>	<u>111,490</u>	19%
Excess/(deficiency) of revenues over/(under) expenditures	(865)	74	-	
Fund balances - beginning	-	(939)	12,841	
Fund balances - ending	<u>\$ (865)</u>	<u>\$ (865)</u>	<u>\$ 12,841</u>	

*WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**Expenses will be realized during budget year following bond issued.

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 Fund balances - beginning	 <u>(42,983)</u>	 <u>(42,983)</u>
Fund balances - ending	<u>\$ (42,983)</u>	<u>\$ (42,983)</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Construction costs	<u>785,416</u>	<u>956,817</u>
Total expenditures	<u>785,416</u>	<u>956,817</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (785,416)	 (956,817)
 Fund balances - beginning	 <u>(240,520)</u>	 <u>(69,119)</u>
Fund balances - ending	<u><u>\$ (1,025,936)</u></u>	<u><u>\$ (1,025,936)</u></u>

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

MINUTES

DRAFT

**MINUTES OF MEETING
LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2**

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39

The Board of Supervisors of the Lakes of Sarasota Community Development District 2 held a Regular Meeting on March 13, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present were:

Pete Williams (via telephone)	Chair
Kris Watts	Vice Chair
Priscilla Heim	Assistant Secretary
John Blakley	Assistant Secretary
Dale Weidemiller	Assistant Secretary

Also present:

Chuck Adams	District Manager
Shawn Leins (via telephone)	District Engineer
Mike Kennedy	Stantec
John McKay	Neal Communities
Pam Curran	Neal Communities
Jim Shier	Neal Communities

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:00 a.m.

Supervisors Watts, Heim, Weidemiller and Blakley were present. Supervisor Williams attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Acceptance of the Unaudited Financial Statements as of January 31, 2024

40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74

On MOTION by Mr. Weidemiller and seconded by Ms. Watts, with all in favor, the Unaudited Financial Statements as of January 31, 2024, were accepted.

FOURTH ORDER OF BUSINESS

Approval of February 14, 2024 Regular Meeting and Audit Committee Meeting Minutes

On MOTION by Mr. Weidemiller and seconded by Ms. Watts, with all in favor, the February 14, 2024 Regular Meeting and Audit Committee Meeting Minutes, as presented, were approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Vogler Ashton, PLLC

There was no report.

B. District Engineer: AM Engineering, Inc.

Mr. Leins had no report.

Mr. Kennedy stated that Stantec is working on the extension of Lorraine Road for the CDD. The project is somewhere between 60% and 90% plan completion and submittal and Stantec is working with the County. A meeting is scheduled with the County on March 22, 2024 to discuss potential funding of the construction; progress is being made, but it is a long process.

Mr. Weidemiller asked where this is being tied into on the south. Mr. Kennedy stated that there are three pieces. Taylor Morrison is “four-laneing” the existing portion of Lorraine Road from Clark Road south to their project boundary. The Lakes of Sarasota segment runs from that point down to the Palmer Ranch property boundary. The Palmer Ranch segment runs from that point down to Knight’s Trail Road. When complete, the extension will run from Clark Road all the way to Knight’s Trail Road.

C. District Manager: Wrathell, Hunt and Associates, LLC

There was no report.

- **NEXT MEETING DATE: April 10, 2024 at 11:00 AM**
- **QUORUM CHECK**

75

76 **SIXTH ORDER OF BUSINESS**

Board Members' Comments/Requests

77

78 There were no Board Members' comments or requests.

79

80 **SEVENTH ORDER OF BUSINESS**

**Public Comments: Non-Agenda Items
(limited to 3 minutes per individual)**

81

82

83 No members of the public spoke.

84

85 **EIGHTH ORDER OF BUSINESS**

Adjournment

86

87

88 **On MOTION by Ms. Watts and seconded by Mr. Williams, with all in favor, the**
89 **meeting adjourned at 11:04 a.m.**

90

91

92

93

94

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

95
96
97
98
99

100 _____
Secretary/Assistant Secretary

_____ Chair/Vice Chair

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

STAFF

REPORTS

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

5800 Lakewood Ranch Blvd, Sarasota, FL 34240

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 11, 2023	Regular Meeting	11:00 AM
November 8, 2023	Regular Meeting	11:00 AM
December 13, 2023 CANCELED	Regular Meeting	11:00 AM
January 10, 2024	Regular Meeting	11:00 AM
February 14, 2024	Regular Meeting	11:00 AM
March 13, 2024	Regular Meeting	11:00 AM
April 10, 2024	Regular Meeting	11:00 AM
May 8, 2024	Regular Meeting	11:00 AM
June 12, 2024	Regular Meeting	11:00 AM
July 10, 2024	Regular Meeting	11:00 AM
August 14, 2024	Regular Meeting	11:00 AM
September 11, 2024	Regular Meeting	11:00 AM