

LAKEs OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT 2**

August 14, 2024

**BOARD OF SUPERVISORS
PUBLIC HEARINGS AND
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

August 7, 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 Public Hearings and a Regular Meeting on August 14, 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. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2024-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Fiscal Year 2024/2025 Funding Agreement
5. Public Hearing on Merger with Three Rivers Stewardship District
 - A. Affidavit/Proof of Publication
 - B. Consideration of Resolution 2024-08, Confirming its Intent to Merge with the Three Rivers Stewardship District; and Providing Severability and an Effective Date
 - C. Consideration of Merger Agreement with Three Rivers Stewardship District
6. Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]
7. Acceptance of Unaudited Financial Statements as of June 30, 2024
8. Approval of July 10, 2024 Regular Meeting Minutes

9. 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: September 11, 2024 at 11:00 AM

- QUORUM CHECK

SEAT 1	PETE WILLIAMS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	KRIS WATTS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	DALE WEIDEMILLER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	JOHN BLAKLEY	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	PRISCILLA HEIM	☐ IN PERSON	☐ PHONE	☐ NO

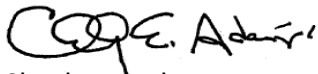
10. Board Members' Comments/Requests

11. Public Comments

12. 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

3A

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Daphne Gillyard
Lakes of Sarasota CDD 2 - Wrathall Hunt & Associates LLC
2300 Glades RD # 410W

Boca Raton FL 33431-8556

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Herald-Tribune, published in Sarasota County, Florida; with circulation in Sarasota, Manatee and Charlotte Counties; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Sarasota, Manatee and Charlotte Counties, Florida, or in a newspaper by print in the issues of, on:

07/25/2024, 08/01/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 08/01/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$414.50	
Tax Amount:	\$0.00	
Payment Cost:	\$414.50	
Order No:	10401116	# of Copies:
Customer No:	729680	1
PO #:		

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LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL 2024/2025 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

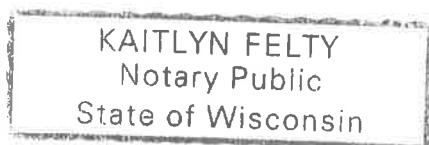
The Board of Supervisors ("Board") of the Lakes of Sarasota Community Development District 2 ("District"), located in Sarasota County, will hold a public hearing on August 14, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240, for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("Fiscal Year 2024/2025"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, c/o Wrathall, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 561-571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://www.lakesofsarasotacdd2.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager
#10401116; 7/25, 8/1/2024



LAKEs OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

3B

RESOLUTION 2024-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2 (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Lakes of Sarasota Community Development District 2 (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Lakes of Sarasota Community Development District 2 for the Fiscal Year Ending September 30, 2025."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 14TH DAY OF AUGUST, 2024.

ATTEST:

**LAKES OF SARASOTA COMMUNITY
DEVELOPMENT DISTRICT 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Budget(s)

Exhibit A: Fiscal Year 2024/2025 Budget(s)

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
PROPOSED BUDGET
FISCAL YEAR 2025**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Proposed Budget FY 2025
REVENUES				
Developer contribution	\$ 111,490	\$ 21,455	38,424	\$ 111,810
Total revenues	111,490	21,455	38,424	111,810
EXPENDITURES				
Professional & administrative				
Supervisors	12,700	5,167	7,533	12,800
Management/accounting/recording	48,000	12,000	12,000	48,000
Legal	20,000	-	5,000	20,000
Engineering	10,000		2,500	10,000
Audit*	3,500		3,500	3,500
Arbitrage rebate calculation*	750		-	750
Dissemination agent*	1,000		-	1,000
Trustee*	4,000		-	4,000
Telephone	200	100	100	200
Postage	500	-	500	500
Printing & binding	1,000	250	750	1,000
Legal advertising	2,500	952	1,548	2,500
Annual special district fee	175	175	-	175
Insurance	5,500	5,200	-	5,720
Contingencies/bank charges	750	8	742	750
Website			-	-
Hosting & maintenance	705	705	-	705
ADA compliance	210		210	210
Total expenditures	\$111,490	24,557	34,383	\$111,810
Net increase/(decrease) of fund balance	-	(3,102)	4,041	-
Fund balance - beginning (unaudited)	12,841	(939)	(4,041)	-
Fund balance - ending (projected)	\$ 12,841	\$ (4,041)	\$ -	\$ -

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

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 12,800
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community. The fee being charged assumes bonds are issued by September 30, 2022 and therefore returns to \$48k per year.	
Legal	20,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	10,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	3,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	4,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	1,000
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	2,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,720
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$111,810</u></u>

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

4

**LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2
FISCAL YEAR 2024/2025 BUDGET FUNDING AGREEMENT**

This agreement ("**Agreement**") is made and entered into this 14th day of August, 2024, by and between:

Lakes of Sarasota Community Development District 2, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Sarasota County, Florida ("**District**"), and

Neal Signature Homes, LLC, a Florida limited liability company and the Developer of the lands in the District ("**Developer**") with a mailing address of 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Sarasota County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities, and services and from the continued operations of the District; and

WHEREAS, the District approved its general fund budget for Fiscal Year 2024/2025 for the basis of setting a public hearing thereon, which year commenced October 1, 2024, and concludes September 30, 2025 ("**FY 2025 Budget**"); and

WHEREAS, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations, and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the Budget attached hereto as **Exhibit A**, within fifteen (15) days of written request by the District. Amendments to the Budget as shown on **Exhibit A** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the Budget or otherwise. These payments are made by Developer in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

SECTION 2. The District shall have the right to file a continuing lien ("**Lien**") upon the Property described in **Exhibit B** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's Lien. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2025 Budget" in the public records of Sarasota County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the FY 2025 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement or may foreclose the Lien against the Property in any manner authorized by law. The District may partially release any filed Lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit B** after the execution of this Agreement,

the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developer.

SECTION 3. In the event Developer fails to make payments as and when due to the District pursuant to this Agreement, the District shall have the following remedies, in addition to other remedies available at law and equity:

A. At the Board's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement or may foreclose the Lien against the Property in any manner authorized by law. The District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Sarasota County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District.

B. The District hereby finds that the activities, operations, and services set out in **Exhibit A** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations, and services set forth in **Exhibit A** provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in **Exhibit A**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Sarasota County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge or object to such assessments if imposed, as well as the means of collection thereof.

SECTION 4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Developer sells or otherwise disposes of its business or of all or substantially all of its

assets relating to the lands within the District, including the Property, Developer will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the adopted Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Developer's obligations. The parties hereto recognize that Developer is responsible for expenditures of the District in the Budget and that expenditures approved by the Board may exceed the amount adopted in the Budget. Developer shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

SECTION 7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

SECTION 8. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns subject to the terms of Paragraph 6 above.

SECTION 9. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in Sarasota County, Florida.

SECTION 10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 12. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

**Lakes of Sarasota Community Development
District 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**Neal Signature Homes, LLC,
a Florida limited liability company**

Witness

By: _____
Its: _____

Exhibit A: Fiscal Year 2024/2025 General Fund Budget

Exhibit B: Description of the Property

Exhibit A

Fiscal Year 2024/2025 General Fund Budget

Exhibit B
Description of the Property

EXHIBIT A

A PARCEL OF LAND LYING IN SECTION 31, TOWNSHIP 37 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 37 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA; THENCE THE FOLLOWING 2 (TWO) COURSES ALONG THE NORTH LINE OF SAID SECTION 31, 1. NORTH 89°40'31" EAST, A DISTANCE OF 2,143.82 FEET; 2. NORTH 89°40'31" EAST A DISTANCE OF 2,741.21 FEET TO A LINE LYING 25.00 FEET WEST OF THE EAST SECTION LINE OF SAID SECTION 31; THENCE ALONG SAID LINE, SOUTH 01°30'08" WEST, A DISTANCE OF 4,462.45 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; THENCE LEAVING SAID LINE, WESTERLY 146.49 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 550.00 FEET, A CENTRAL ANGLE OF 15°15'39", AND A CHORD BEARING AND DISTANCE OF NORTH 67°38'11" WEST 146.06 FEET; THENCE NORTH 75°16'00" WEST, A DISTANCE OF 90.16 FEET TO A POINT ON A CURVE TO THE LEFT; THENCE WESTERLY 122.87 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 490.00 FEET, A CENTRAL ANGLE OF 14°22'03", AND A CHORD BEARING AND DISTANCE OF NORTH 82°27'02" WEST 122.55 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; THENCE WESTERLY 527.14 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 718.00 FEET, A CENTRAL ANGLE OF 42°03'55", AND A CHORD BEARING AND DISTANCE OF NORTH 75°41'40" WEST 515.38 FEET; THENCE NORTH 18°54'26" EAST, A DISTANCE OF 302.35 FEET; THENCE NORTH 65°01'05" WEST, A DISTANCE OF 1,068.36 FEET; THENCE SOUTH 35°25'57" WEST, A DISTANCE OF 1,176.73 FEET; THENCE NORTH 89°13'36" WEST, A DISTANCE OF 489.05 FEET; THENCE SOUTH 00°07'10" EAST, A DISTANCE OF 427.55 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; THENCE WESTERLY 100.60 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 11°31'42", AND A CHORD BEARING AND DISTANCE OF NORTH 75°35'35" WEST 100.43 FEET; THENCE NORTH 81°21'26" WEST, A DISTANCE OF 108.92 FEET TO A POINT ON A CURVE TO THE LEFT; THENCE WESTERLY 97.89 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 16°01'28", AND A CHORD BEARING AND DISTANCE OF NORTH 89°22'10" WEST 97.57 FEET; THENCE SOUTH 82°37'06" WEST, A DISTANCE OF 75.69 FEET TO A POINT ON A CURVE TO THE LEFT; THENCE WESTERLY 88.86 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 14°32'49", AND A CHORD BEARING AND DISTANCE OF SOUTH 75°20'42" WEST 88.62 FEET TO THE EAST RIGHT OF WAY LINE OF INTERSTATE 75, ACCORDING TO FDOT PROJECT NO. I-75-6(16)404, DATED 3-22-1974; THENCE NORTH 21°33'01" WEST, ALONG SAID EAST LINE A DISTANCE OF 3,912.60 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 31; THENCE NORTH 00°46'55" EAST, ALONG SAID WEST LINE A DISTANCE OF 1,204.52 FEET TO THE POINT OF BEGINNING.

CONTAINING 426.093 ACRES.

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

5A

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Daphne Gillyard
Lakes of Sarasota CDD
2300 Glades RD # 410W
Boca Raton FL 33431-8556

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Herald-Tribune, published in Sarasota County, Florida; with circulation in Sarasota, Manatee and Charlotte Counties; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Sarasota, Manatee and Charlotte Counties, Florida, or in a newspaper by print in the issues of, on:

07/26/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/26/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$211.00

Tax Amount: \$0.00

Payment Cost: \$211.00

Order No: 10400999

Customer No: 747750

PO #:

of Copies:

1

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2 NOTICE OF PUBLIC HEARING TO CONSIDER THE PROPOSED MERGER WITH THE THREE RIVERS STEWARDSHIP DISTRICT; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Lakes of Sarasota Community Development District 2 ("District") will hold a public hearing on August 14, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240. The public hearing is to be held for the purpose of providing information about and taking public comments on the proposed merger of the District with the Three Rivers Stewardship District, pursuant to the provisions of Section 190.046(3), Florida Statutes, and 2023-337(6)(27), Laws of Florida. A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it.

A copy of the agenda and proposed merger agreement may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 7571-0100 ("District Manager's Office"), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Chesley E. Adams, Jr.
District Manager

Pub: July 26, 2024; #10400999

KAITLYN FELTY
Notary Public
State of Wisconsin

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

5B

RESOLUTION 2024-08

A RESOLUTION OF THE LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2 CONFIRMING ITS INTENT TO MERGE WITH THE THREE RIVERS STEWARDSHIP DISTRICT; AND PROVIDING SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Lakes of Sarasota Community Development District 2 (“CDD”) is a local unit of special-purpose government pursuant to Chapter 190, Florida Statutes, established by Manatee County, Florida, for the purpose of planning, financing, constructing, operating, and/or maintaining public infrastructure improvements; and

WHEREAS, Three Rivers Stewardship District (“Stewardship District”) is a local unit of special-purpose government established by the Florida Legislature pursuant to Chapter 2023-337, Laws of Florida, as amended (“Act”), for the purpose of planning, financing, constructing, operating, and/or maintaining public infrastructure improvements; and

WHEREAS, the Board of Supervisors of the CDD (“Board”) previously adopted Resolution 2024-06 approving the merging of the CDD with and into the Stewardship District, including the form of the merger agreement and setting a public hearing for the purpose of providing information and taking public comment on the proposed merger; and

WHEREAS, in accordance with Resolution 2024-06, the Board noticed and conducted the public hearing on August 14, 2024; and

WHEREAS, the Board desires to confirm its intent to merge with the Stewardship District and provide notice of such intent to the Stewardship District and Sarasota County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2:

1. **Recitals.** The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.
2. **Confirmation of Merger.** The Board hereby confirms its intent to merge the CDD with the Stewardship District, and hereby directs District Staff to (a) provide this Resolution to the Stewardship District and Sarasota County as evidence thereof, and (b) otherwise execute the Merger Agreement (as defined in Resolution 2024-06) and effect the merger pursuant to the authority granted under Resolution 2024-06 and this Resolution.
3. **Severability.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other

section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

4. **Effective Date.** This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED THIS 14th DAY OF AUGUST, 2024

ATTEST:

**LAKES OF SARASOTA COMMUNITY DEVELOPMENT
DISTRICT 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

5C

This instrument was prepared by:

Jonathan T. Johnson
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

**MERGER AGREEMENT BY AND BETWEEN
LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2 AND THREE RIVERS
STEWARDSHIP DISTRICT**

This Merger Agreement (the “Agreement”) is made and entered into by and between the following:

Lakes of Sarasota Community Development District 2, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Sarasota County, Florida, with an address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (hereinafter “CDD,”); and

Three Rivers Stewardship District, a local unit of special-purpose government established pursuant to Chapter 2023-337, *Laws of Florida*, as amended, and located in Sarasota County, Florida, with an address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (hereinafter “Stewardship District” and together with the CDD, the “Districts”).

Recitals

WHEREAS, the CDD was established as of February 23, 2022, by Ordinance No. 2021-116 adopted by the Board of County Commissioners of Sarasota County, Florida for the purposes of planning, financing, constructing, operating and/or maintaining public infrastructure improvements; and

WHEREAS, the Stewardship District was established as of July 1, 2023, by Chapter 2023-337, Laws of Florida, and amended by Chapter 2024-291, Laws of Florida, on June 14, 2024, for the purposes of planning, financing, constructing, operating and/or maintaining public infrastructure improvements; and

WHEREAS, the CDD is currently located within the boundaries of the Stewardship District and located within Sarasota County, Florida; and

WHEREAS, Section 190.046(3), *Florida Statutes*, authorizes the merger of community development districts and other types of special districts, and;

WHEREAS, Chapter 2023-337(6)(27), *Laws of Florida*, authorizes the merger of one or more community development districts situated wholly within the boundaries of the Stewardship District and provides that, the districts desiring to merge enter into a merger agreement which provides for the proper allocation of the indebtedness assumed by the merged district and the manner in which such debt shall be retired; and

WHEREAS, Section 190.046(3), *Florida Statutes*, and Chapter 2023-337(6)(27), *Laws of Florida*, provide that the approval and execution of the merger agreement by the board of supervisors of the district shall constitute the consent of the landowners within such district with respect to the merger; and

WHEREAS, because the CDD is located within the boundaries of the Stewardship District, a merger of the Districts (hereinafter the “Merger”) is in the best interests of the Districts because, among other reasons, the Merger would promote greater efficiency in the Districts’ operations, eliminate redundant overhead costs and other expenses, and reduce future operations and maintenance assessments in the aggregate; and

WHEREAS, on August 14, 2024, the Board of Supervisors (the “Board(s)”) of the CDD and Stewardship District adopted Resolutions evidencing the Districts’ intent to effectuate the Merger between the Districts, directing the Districts’ staff to take all actions necessary in effectuating same, and approving the form of an agreement between the Districts related to the merger and of the request requesting the Merger (collectively, the “Merger Approval Resolutions”); and

WHEREAS, in accordance with Section 190.046(3), *Florida Statutes*, and Chapter 2023-337(6)(27), *Laws of Florida*, the CDD and Stewardship District accordingly desire to set forth their mutual understanding, rights and obligations with respect to the Merger.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals and Authority. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Agreement. This Agreement is entered into pursuant to the provisions of Florida law, including, but not limited to, Chapter 190, *Florida Statutes*, and Chapter 2023-337, *Laws of Florida*.

2. The Merger. Pursuant to the Merger Approval Resolutions, the CDD shall cause to be filed with Stewardship District a written request (“Merger Request”) requesting that the CDD merge into the Stewardship District that would effectuate the Merger of the CDD into and with the Stewardship District as the surviving entity. In addition, the CDD shall file a copy of the Merger Request with Sarasota County. The Merger shall become effective upon dissolution of the CDD by Sarasota County (the “Merger Effective Date”). On the Merger Effective Date, the CDD shall be merged into and with the Stewardship District as the surviving entity, and the CDD

shall thereafter cease to exist. It is the intent of the Districts that the transfer, assignment, vesting, and assumption of all rights, property, assets, assessments, contracts, agreements, insurance, debts, and liabilities from the CDD into the Stewardship District shall automatically occur on the Merger Effective Date, by virtue of the Merger pursuant to Section 190.046(3), *Florida Statutes*, and Chapter 2023-337(6)(27), *Laws of Florida*.

3. Delegation of Authority; Cooperation. This Agreement supplements, as necessary, the authorization, direction and delegation of authority to the Districts' Chairpersons, Vice Chairpersons, and District officers and/or staff (collectively, "District Staff") as provided in the Merger Approval Resolutions to further authorize and delegate to District Staff the authority to effectuate the transfer of powers, duties, liabilities, claims and assets, etc. as may be necessary to effectuate the Merger. The Districts agree to continue to cooperate and take all actions reasonably necessary and in a timely manner to permit a prompt response in all proceedings relating to the Merger.

4. Funding. The Districts recognize that in order to seek a Merger pursuant to Chapter 190, *Florida Statutes*, and Chapter 2023-337, *Laws of Florida*, District Staff, including but not limited to legal, engineering, financial and managerial staff, among others, must provide certain services necessary to the effectuate the same. The Districts are authorized to enter into such funding agreements as are necessary to accomplish the Merger.

5. Legal Opinions. The Districts shall cause to be provided, or otherwise obtain, any legal opinions necessary to effectuate the Merger.

6. District Boundaries. Upon the Merger, the surviving District shall be the Stewardship District and the CDD shall cease to exist. As of the Merger Effective Date, the boundaries of Merged District shall be as set forth in **Exhibit A**, attached hereto and incorporated herein by reference.

7. Board Members. Upon the Merger Effective Date, the Board of the CDD shall cease to exist and the Board of Stewardship District shall continue to operate as the Board of the Merged District.

8. Property & Assets. Effective as of the Merger Effective Date, the CDD passes all title, rights, ownership of property, moneys, uncollected taxes and/or assessments, dues, receivables, claims, and judgments held and owned by the CDD (the "CDD Assets") to the Stewardship District. By execution of this Agreement, and as of the Merger Effective Date, the Stewardship District accepts and is hereby vested with the authority necessary to effect such transfer from or on behalf of the CDD, and receive such title, rights, ownership of property, moneys, uncollected taxes and/or assessments, dues, receivables, claims and judgments.

9. Assessments. Effective as of the Merger Effective Date, all non-ad valorem or special assessments levied by the CDD against property in the CDD (the "CDD Assessments") shall be payable when due to the Stewardship District. By execution of this Agreement, and as

of the Merger Effective Date, the CDD delegates, and the Stewardship District accepts, the authority to collect upon and enforce any such assessment liens, whether under the Uniform Method of Collection or any other method under Florida law.

10. Contracts. Effective as of the Merger Effective Date, the Stewardship District shall be responsible for, and bound by, all contracts to which the CDD is presently a party and which are not terminated as of the Merger Effective Date (the “CDD Contracts”). The Stewardship District shall assume the liabilities arising from the CDD Contracts and be entitled to the benefits of the same by operation of law. In addition, this Agreement shall affect the assignment, if needed, of the CDD Contracts to the Stewardship District as of the Merger Effective Date with no further action required on behalf of the Districts unless consent by assignment is required by a third party. If such consent is required by a third party, the CDD shall obtain such consent to assignment or terminate the contract in accordance with its terms. By execution of this Agreement, the CDD delegates, and the Stewardship District accepts, the authority to enforce and/or effect the disposition of all CDD Contracts, including but not limited to the assignment, amendment, and/or termination of the same.

11. Other Interlocal Agreements. Effective as of the Merger Effective Date, the Stewardship District shall be responsible for, and be bound by, all other interlocal agreements to which the CDD is a party, including any with Sarasota County (“Other Interlocal Agreements”). The Stewardship District shall assume the liabilities arising from such interlocal agreements and be entitled to the benefit of the same by operation of law. In addition, this Agreement shall affect the assignment, if needed, of the Other Interlocal Agreements by the CDD to the Stewardship District as of the Merger Effective Date with no further action required by the Districts. To the extent necessary, if any, the CDD delegates, and the Stewardship District accepts, the authority to enforce and/or effect the disposition of all such interlocal agreements, including but not limited to the assignment, amendment and/or termination of the same.

12. Debts & Liabilities. Effective as of the Merger Effective Date, the Stewardship District shall be responsible for and have the obligation of all debts and liabilities of the CDD (the “CDD Debts & Liabilities”) by operation of law. The Districts agree that, pursuant to Section 190.046, *Florida Statutes*, the Merger shall not impair the rights of creditors and liens upon the CDD’s property, if any. Moreover, the Stewardship District may be substituted for the CDD in any claim existing, or action or proceeding pending by or against the CDD. To the extent necessary, the CDD delegates, and the Stewardship District accepts, the authority to satisfy, fulfill, and pay all CDD Debts & Liabilities and defend against any claim or action proceeding by or against the CDD.

13. Insurance. The CDD shall terminate its insurance coverage effective thirty (30) days from the Merger Effective Date. The Stewardship District shall ensure that payment of the premium for that coverage is made so as to prevent any lapse in coverage, and shall be entitled to receive any refund of any overpayment for such insurance due to the cancellation.

14. Audits. Effective as of the Merger Effective Date, the CDD hereby authorizes the Stewardship District to conduct, approve, and submit to appropriate authorities a final audit of the CDD's financial records pursuant to Section 190.007(2), *Florida Statutes*, and the submittal of any additional financial reports or statements required by law. By execution of this Agreement, Stewardship District agrees to conduct, approve, and submit to appropriate authorities a final audit of CDD's records pursuant to Section 190.007(2), *Florida Statutes*, and to submit all required additional financial reports or statements required by law. The Districts agree that the preparation of the above-referenced audit shall not commence until after the Merger Effective Date.

15. Accounts. Effective as of the Merger Effective Date, the CDD authorizes Stewardship District to assume control of all bank accounts held in the name of the CDD (the "Bank Accounts"), and to take any actions necessary to utilize such funds to pay obligations of the CDD which may become due after the Merger Effective Date or to transfer any funds remaining in such accounts into Stewardship District accounts. Such actions may include, but are not limited to, the expenditure of funds from the Bank Accounts for payment of services rendered to the CDD prior to the Merger Effective Date, the transfer of such funds from the CDD to Stewardship District, and the closing of such Bank Accounts which shall occur within forty-five (45) days of the Merger Effective Date. By execution of this Agreement, and as of the Merger Effective Date, the Stewardship District accepts such control over the Bank Accounts.

16. Budgets. By execution of this Agreement, and effective as of the Merger Effective Date, the CDD delegates to Stewardship District the authority to consolidate the CDD's budget with the Stewardship District budget for the then-current fiscal year, and Stewardship District agrees to take any and all such actions with respect to the consolidation of the Districts' budgets. As the Districts acknowledge that the necessary amendments to Stewardship District's budget to reflect the Merger must occur after the closing of the financial accounts and records of the CDD, Stewardship District agrees to amend the Stewardship District budget to reflect the Merger, including amendments to both revenues and expenses, within sixty (60) days of the Merger Effective Date.

17. Rules and Policies. At the time of this Agreement, the Districts have their own Rules of Procedure. Any additional rules, rates, or policies adopted by Stewardship District shall remain in place upon the Merger unless and until Stewardship District finds, in its sole discretion, that it is in its best interests to amend such rules, rates, or policies.

18. Powers. At the time of this Agreement, the CDD shall continue to have all of its existing general and special powers. Effective as of the Merger Effective Date, Stewardship District shall be additionally vested with any and all of the general and special powers of the CDD.

19. Default and Protection Against Third Party Interference. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

Each party shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair a party's right to protect its rights from interference by a third party to this Agreement.

20. Amendments. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing approved by the Boards of Supervisors of each of the Districts.

21. Authorization. The execution of this Agreement has been duly authorized by the Boards of Supervisors for the CDD and Stewardship District, all parties have complied with all the requirements of law, and all parties have full power and authority to comply with the terms and provisions of this instrument.

22. Arm's Length Transaction. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel of their choosing. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

23. Third Party Beneficiaries. This Agreement is solely for the benefit of the parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement.

24. Assignment. The parties may not assign any part of this Agreement without the prior written approval of the other. Any purported assignment without such written consent shall be void.

25. Controlling Law; Venue. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in Sarasota County, Florida.

26. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

27. Sovereign Immunity. Nothing in this Agreement shall constitute or be construed as a waiver of either party's limitations on liability, as set forth in Section 768.28, *Florida Statutes*, or other applicable statute or law.

28. Enforcement of Agreement. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, the parties agree that the prevailing party shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys fees, paralegal fees and costs for trial, alternative dispute resolution, or appellate proceedings.

29. Headings for Convenience Only. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

30. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original. However, all such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

31. Effective Date; Merger Effective Date and Termination. This Agreement shall be effective upon the execution by a majority of the Board of Supervisors of the CDD and Stewardship District, and upon the recordation of a fully-executed copy of the Agreement in the Official Records of Sarasota County, Florida. The Agreement shall continue to be effective until the earlier of either: (a) the date following the Merger Effective Date upon which all obligations and requirements set forth under this Agreement have been satisfied; or (b) termination of this Agreement upon sixty (60) days written notice by the terminating party. The terminating party shall record a Notice of Termination of this Agreement immediately after the effective date of termination.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned executed the foregoing Agreement.

WITNESS

**LAKES OF SARASOTA COMMUNITY
DEVELOPMENT DISTRICT 2**

Name: _____
Address: _____

By: _____
Name: _____
Title: _____

Name: _____
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2024 by _____, as _____ of Lakes of Sarasota Community Development District 2, who is ☐ personally known to me, or ☐ produced _____ as identification.

[Notary Seal]

Notary Public, State of Florida
Name: _____
(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

WITNESS

THREE RIVERS STEWARDSHIP DISTRICT

Name: _____
Address: _____

By: _____
Name: _____
Title: _____

Name: _____
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2024 by _____, as _____ of Three Rivers Stewardship District, who is ☐ personally known to me, or ☐ produced _____ as identification.

[Notary Seal]

Notary Public, State of Florida
Name: _____
(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

IN WITNESS WHEREOF, the undersigned, as District Manager of Lakes of Sarasota Community Development District 2, accepts the authority delegated by this Agreement.

WITNESS

WRATHELL HUNT & ASSOCIATES, LLC

Name: _____
Address: _____

By: _____
Name: _____
Title: _____

Name: _____
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2024 by _____, as _____ of Wrathell Hunt & Associates, LLC, who is ☐ personally known to me, or ☐ produced _____ as identification.

[Notary Seal]

Notary Public, State of Florida
Name: _____
(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

Exhibit A: Stewardship District Boundaries as of Merger Effective Date

Exhibit A

TRACT 1 DESCRIPTION (as prepared by the certifying Surveyor and Mapper):

A tract of land of lying in Sections 16, 20, 21, 28, 29 & 32, Township 37 South, Range 19 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the northernmost corner of LT Ranch Neighborhood One recorded in Plat Book 53, Page ~~176~~ 175 of the Public Records of Sarasota County, Florida; the following nine (9) calls are along the westerly boundary line of said LT Ranch Neighborhood One: (1) thence S.34°10'43"W., a distance of 1,104.05 feet to a point of curvature of a curve to the left having a radius of 2,865.00 feet and a central angle of 33°39'37"; (2) thence Southerly along the arc of said curve, a distance of 1,683.14 feet, to the point of tangency of said curve; (3) thence S.00°31'06"W., a distance of 255.04 feet to a point of curvature of a curve to the right having a radius of 955.00 feet and a central angle of 24°06'58"; (4) thence Southerly along the arc of said curve, a distance of 401.96 feet, to the point of tangency of said curve; (5) thence S.24°38'04"W., a distance of 694.50 feet to the point of curvature of a non-tangent curve to the left, having a radius of ~~955.00~~ 955.09 feet and a central angle of ~~31°15'02"~~ 31°14'51"; (6) thence Southerly along the arc of said curve, a distance of 520.88 feet, said curve having a chord bearing and distance of S.09°18'38"W., 514.45 feet, to the point of tangency of said curve; (7) thence S.06°18'48"E., a distance of 1,214.80 feet to the point of curvature of a non-tangent curve to the right, having a radius of 955.00 feet and a central angle of 69°53'06"; (8) thence Southwesterly along the arc of said curve, a distance of 1,164.84 feet, said curve having a chord bearing and distance of ~~S.28°37'45"W.~~ S.28°37'10"W., 1,093.96 feet, to the point of tangency of said curve; (9) thence ~~S.63°34'18"W.~~ S.63°33'43"W., along said westerly boundary and the extension thereof, a distance of 390.82 feet to a point of curvature of a curve to the left having a radius

of 955.00 feet and a central angle of ~~49°33'38"~~ 49°33'39"; the following seven (7) calls are along the centerline of a 150-foot wide Access Easement, recorded in Official Record Instrument Number 2015078648 of said Public Records; (1) thence Southwesterly along the arc of said curve, a distance of 826.07 feet, to the point of tangency of said curve; (2) thence S.14°00'40"W. S.14°00'06"W., a distance of 1,573.41 feet to a point of curvature of a curve to the right having a radius of 955.00 feet and a central angle of 75°26'47"; (3) thence Southwesterly along the arc of said curve, a distance of 1,257.54 ~~1,257.53~~ feet, to the point of tangency of said curve; (4) thence S.89°27'28"W. S.89°26'53"W., a distance of 400.65 feet to a point of curvature of a curve to the left having a radius of 694.00 feet and a central angle of 89°57'34" ~~89°57'53"~~; (5) thence Southwesterly along the arc of said curve, a distance of 1,089.64 ~~1,089.71~~ feet, to the point of tangency of said curve; (6) thence S.00°30'06"E. S.00°31'00"E., a distance of 1,417.28 ~~1,416.57~~ feet; (7) thence S.00°31'33"W. S.00°33'01"W., a distance of 2691.19 ~~2691.22~~ feet to the end of said 150-foot wide Access Easement, also being a point on the easterly line of aforementioned Section 32; thence S.00°35'45"W., along the easterly line of said Section 32, a distance of 2690.82 feet to the southeast corner of said Section 32; thence N.89°34'53"W., along the southerly line of said Section 32, a distance of 5,324.11 ~~5,348.98~~ feet to the southwest corner of said Section 32; thence N.01°29'58"E., along the westerly line of said Section 32, a distance of 5,355.02 feet to the southwest corner of the aforementioned Section 29; thence N.01°03'48"W., along the westerly line of said Section 29, a distance of 5,373.24 feet to the southwest corner of the aforementioned Section 20; thence N.88°56'12"E., a distance of 25.00 feet to the east right-of-way line of Ibis Street as, recorded in Official Record Book 60, Page 196 of said Public Records, said point lying S.89°34'53"E. 25.00 feet from the southwest corner of said Section 32; the following four (4) calls are along the easterly right-of-way line of said Ibis Street and lying 25.00 feet easterly of the east lines of Sections 32, 29, and 20; (1) thence N.01°30'08"E., a distance of 5,354.56 feet; (2) thence N.00°12'43"E., a distance of 2672.81 feet; (3) thence N.02°19'37"W., a distance of 2,702.87 feet; (4) thence N.00°21'49"W., along said east line, a distance of 5,396.54 feet to the north line of the aforementioned said Section 20; thence S.89°33'38"E., a distance of 5,323.34 feet to the southwest corner of the aforementioned Section 16; thence N.00°24'46"E., along the west line of said Section 16, a distance of 1,320.36 feet; thence S.89°52'39"E., a distance of 2,660.98 feet; thence N.00°53'16"E., a distance of 1,295.00 feet to the south right-of-way line of Clark Road, State Road 72; thence S.55°49'33"E., along said south right-of-way line, a distance of 3,081.77 feet to the POINT OF BEGINNING.

~~Said tract of land contains 2,802.19 acres, more or less.~~

LESS AND EXCEPT: (The School Board of Sarasota County, Florida - Official Record Instrument #2020093694)

A parcel of land lying in Section 21, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 21, ~~run~~ thence along the North boundary of said Section 21, N.89°41'18"W., a distance of 766.13 feet to a point on a curve on the Westerly boundary of the 150-foot Access Easement, according to Official Records Instrument Number 2015078648, of the Public Records of Sarasota County, Florida; thence along said Westerly boundary of the 150-foot Access Easement, the following eight (8) courses: 1) Southerly, 1683.76 feet along the arc of a non-tangent curve to the left having a radius of 2,940.00 ~~2940.00~~ feet and a central angle of 32°48'50" (chord bearing S.16°55'31"W., 1660.85 feet); 2) S.00°31'06"W., a distance of 255.04 feet; 3) Southerly, 370.40 feet along the arc of a tangent curve to the right having a radius of 880.00 feet and a central angle of 24°06'58" (chord bearing S.12°34'35"W., 367.67 feet); 4) S.24°38'04"W., a distance of 699.55 feet; 5) Southerly, 78.14 ~~78.13~~ feet along the arc of a tangent curve to the left having a radius of 1030.00 feet and a central angle of 04°20'47" (chord bearing S.22°27'40"W., 78.12 feet) to the POINT OF BEGINNING; 6) Southerly, 478.21 feet along the arc of a non-tangent curve to the left having a radius of 1030.00 feet and a central angle of 26°36'05" (chord bearing S.06°59'14"W., 473.93 feet); 7) S.06°18'48"E., a distance of 1214.80 feet; 8) Southerly, 172.95 feet along the arc of a tangent curve to the right having a radius of 880.00 feet and a central angle of 11°15'37" (chord bearing S.00°40'59"E., 172.67 feet); thence Southwesterly, 41.76 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 95°42'19" (chord bearing S.52°47'59"W., 37.07 feet); thence N.79°20'52"W., a distance of 132.30 feet; thence Northwesterly, 670.59 feet along the arc of a tangent curve to the right having a radius of 940.00 feet and a central angle of 40°52'28" (chord bearing N.58°54'38"W., 656.46 feet); thence Northwesterly, 953.27 feet along the arc of a reverse curve to the left having a radius of 1060.00 feet and a central angle of 51°31'36" (chord bearing N.64°14'12"W., 921.47 feet); thence N.90°00'00"W., a distance of 178.46 feet; thence N.00°00'00"E., a distance of 1497.37 feet; thence N.90°00'00"E., a distance of 546.03 feet; thence Easterly, 619.13 feet along the arc of a tangent curve to the right having a radius of 1440.00 feet and a central angle of 24°38'04" (chord bearing S.77°40'58"E., 614.37 feet); thence S.65°21'56"E., a distance of 542.10 feet; thence Southeasterly, 37.37 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°39'13" (chord bearing S.22°32'20"E., 33.99 feet) to the POINT OF BEGINNING.

Total described parcel containing 2,727.1 ~~65.09~~ acres, more or less.
(2,792.22 acres, minus 65.09 acres)

TRACT 2 DESCRIPTION (as prepared by the certifying Surveyor and Mapper):

A tract of land lying in Sections 30 and 31, Township 37 South, Range 38 East, Sarasota County, Florida, being more particularly described as follows:

Commence at the northeast corner of said Section 30; thence S.88°31'18" W., along the north line of said Section 30, a distance of 25.01 feet to the POINT OF BEGINNING, said point being on the west right-of-way line of Ibis Street (50.00 foot wide public right-of-way) as recorded in Official Records Book 62, Page 432 in the Public Records of Sarasota County, Florida; thence S.02°19'37"E., along said west right-of-way line, a distance of 2,702.49 feet; thence S.89°18'42"W., a distance of 1,307.52 feet; thence S.00°22'13"W., a distance of 666.03 feet; thence N.89°15'23"E., a distance of 112.12 feet; thence S.00°20'54"W., a distance of 1,332.28 feet; thence N.89°34'15"E., a distance of 1,200.35 feet to a point on the abovementioned west right-of-way line of Ibis Street; thence along said west right-of-way line for the following two (2) calls: (1) thence S.00°12'43"W., a distance of 667.79 feet; (2) thence S.01°30'08"W., a distance of 4,462.45 feet to the point of curvature of a non-tangent curve to the left, having a radius of 550.00 feet and a central angle of 15°15'39"; thence westerly along the arc of said curve, a distance of 146.49 feet, said curve having a chord bearing and distance of N.67°38'11"W., 146.06 feet, to the end of said curve; thence N.75°16'00"W., a distance of 90.16 feet to the point of curvature of a non-tangent curve to the left, having a radius of 490.00 feet and a central angle of 14°22'03"; thence westerly along the arc of said curve, a distance of 122.87 feet, said curve having a chord bearing and distance of N.82°27'02"W., 122.55 feet, to the point of curvature of a non-tangent curve to the left, having a radius of 718.00 feet and a central angle of 42°03'55"; thence westerly along the arc of said curve, a distance of 527.14 feet, said curve having a chord bearing and distance of N.75°41'40"W., 515.38 feet, to the end of said curve; thence N.18°54'26"E., a distance of 302.35 feet; thence N.65°01'05"W., a distance of 1,068.36 feet; thence S.35°25'57"W., a distance of 1,176.73 feet; thence N.89°13'36"W., a distance of 489.05 feet; thence S.00°07'10"E., a distance of 427.55 feet to the point of curvature of a non-tangent curve to the left, having a radius of 500.00 feet and a central angle of 11°31'42"; thence westerly along the arc of said curve, a distance of 100.60 feet, said curve having a chord bearing and distance of N.75°35'35"W., 100.43 feet, to the point of tangency of said curve; thence N.81°21'26"W., a distance of 108.92 feet to the point of curvature of a curve to the left having a radius of 350.00 feet and a central angle of 16°01'28"; thence westerly along the arc of said curve, a distance of 97.89 feet to the point of tangency of said curve; thence S.82°37'06"W., a distance of 75.69 feet to the point of curvature of a curve to the left having a radius of 350.00 feet and a central angle of 14°32'49"; thence westerly along the arc of said curve, a distance of 88.86 feet to the end of said curve, said point being on the east right-of-way line of Interstate 75 (State Road 93, Section 17075-2407) as recorded in Road Plat Book 2, Page 54 in said Public Records; thence N.21°33'01"W., along said east

right-of-way line, a distance of 3,912.60 feet to a point on the west line of the abovementioned Section 31; thence N.00°46'55"E., along said west Section line, a distance of 1,210.25 feet to the northwest corner of said Section 31, also being the southwest corner of said Section 30; thence N.00°49'51"E., along the west line of said Section 30, a distance of 2,635.22 feet to the West ¼ corner of said Section 30; thence N.00°49'50"E., continuing along the west line of said Section 30, a distance of 2,637.35 feet to the northwest corner of said Section 30; thence N.88°31'18"E., along the north line of said Section 30, a distance of 2,067.47 feet to the north ¼ corner of said Section 30; thence continue N.88°31'18"E., along said north line of Section 30, a distance of 2,642.69 feet to the POINT OF BEGINNING.

Said tract contains 41,791,246 square feet or 959.3950 acres, more or less.

TOTAL DESCRIBED PARCEL CONTAINING A TOTAL AREA OF 3,686.495 2,737.1 ACRES, MORE OR LESS.

Being subject to any rights-of-way, restrictions, and easements of record.

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

6

Memorandum

To: Board of Supervisors

From: District Management

Date: August 14, 2024

RE: HB7013 -Special Districts Performance Measures and Standards Reporting

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A: Goals, Objectives and Annual Reporting Form

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

Standard: CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

UNAUDITED FINANCIAL STATEMENTS

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2024**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 517,161	\$ -	\$ -	\$ 517,161
Due from Landowner	12,573	-	15	12,588
Due from general fund	-	-	513,258	513,258
Total assets	<u>\$ 529,734</u>	<u>\$ -</u>	<u>\$ 513,273</u>	<u>\$ 1,043,007</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 10,057	\$ -	\$ 513,273	\$ 523,330
Retainage payable	-	-	169,942	169,942
Due to Landowner	-	42,983	3,253,665	3,296,648
Due to capital projects fund	513,258	-	-	513,258
Tax payable	428	-	-	428
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>529,743</u>	<u>42,983</u>	<u>3,936,880</u>	<u>4,509,606</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	12,573	-	-	12,573
Total deferred inflows of resources	<u>12,573</u>	<u>-</u>	<u>-</u>	<u>12,573</u>
Fund balances:				
Restricted for:				
Debt service	-	(42,983)	-	(42,983)
Capital projects	-	-	(3,423,607)	(3,423,607)
Unassigned	(12,582)	-	-	(12,582)
Total fund balances	<u>(12,582)</u>	<u>(42,983)</u>	<u>(3,423,607)</u>	<u>(3,479,172)</u>
Total liabilities and fund balances	<u>\$ 529,734</u>	<u>\$ -</u>	<u>\$ 513,273</u>	<u>\$ 1,043,007</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ 28,262	\$ 111,490	25%
Total revenues	-	28,262	111,490	25%
EXPENDITURES				
Professional & administrative				
Supervisors	861	8,181	12,700	64%
Management/accounting/recording*	2,000	18,000	48,000	38%
Legal	-	2,368	20,000	12%
Engineering	403	403	10,000	4%
Audit**	200	3,200	3,500	91%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent**	-	-	1,000	0%
Trustee**	-	-	4,000	0%
Telephone	17	150	200	75%
Postage	404	404	500	81%
Printing & binding	42	375	1,000	38%
Legal advertising	369	1,662	2,500	66%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	3	21	750	3%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	-	210	0%
Total expenditures	4,299	40,844	111,490	37%
Excess/(deficiency) of revenues over/(under) expenditures	(4,299)	(12,582)	-	
Fund balances - beginning	(8,283)	-	12,841	
Fund balances - ending	<u>\$ (12,582)</u>	<u>\$ (12,582)</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**

	Current Month	Year To Date
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	(42,983)	(42,983)
Fund balances - ending	<u><u>\$ (42,983)</u></u>	<u><u>\$ (42,983)</u></u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Construction costs	<u>-</u>	<u>3,354,488</u>
Total expenditures	<u>-</u>	<u>3,354,488</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(3,354,488)
Fund balances - beginning	<u>(3,423,607)</u>	<u>(69,119)</u>
Fund balances - ending	<u><u>\$ (3,423,607)</u></u>	<u><u>\$ (3,423,607)</u></u>

LAKEs OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

MINUTES

DRAFT

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

The Board of Supervisors of the Lakes of Sarasota Community Development District 2 held a Regular Meeting on July 10, 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
Pricilla Heim	Assistant Secretary
John Blakley	Assistant Secretary
Dale Weidemiller	Assistant Secretary

Also present:

Chuck Adams	District Manager
Kimberly Ashton	District Counsel
Shawn Leins	District Engineer
Ben Steets	Grau & Associates
Jonathan Johnson	Three Rivers Stewardship District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:09 a.m. Supervisors Watts, Heim, Blakley and Weidemiller were present. Supervisor Williams attended via telephone.

SECOND ORDER OF BUSINESS

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

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023, Prepared by Grau & Associates

Mr. Steets presented the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023 and stated that there were no findings, recommendations, deficiencies on internal control or instances of non-compliance; it was a clean audit.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-05,
Hereby Accepting the Audited Financial
Report for the Fiscal Year Ended
September 30, 2023**

Mr. Adams presented Resolution 2024-05.

**On MOTION by Mr. Williams and seconded by Ms. Heim, with all in favor,
Resolution 2024-05, Hereby Accepting the Audited Financial Report for the
Fiscal Year Ended September 30, 2023, was adopted.**

FIFTH ORDER OF BUSINESS

**Discussion/Consideration: Merger with
Three Rivers Stewardship District**

A. Written Consent for Merger

**B. Resolution 2024-06, Approving a Merger Agreement with the Three Rivers
Stewardship District; Authorizing Such Actions as are Necessary in Furtherance of the
Merger Process; Setting a Public Hearing; Limiting the Effective Date of Anticipated
Merger; and Providing Severability and an Effective Date**

- Proposed Merger Agreement**

Mr. Earlywine, District Counsel for the Three Rivers Stewardship District (TRSD), stated that the TRSD pursued a Boundary Amendment to include the lands with the Lakes of Sarasota CDD (LOSCDD) and Lakes of Sarasota CDD 2 (LOSCDD2). The purpose of merging the three Districts is to provide a more cost-effective and less costly management structure than the current arrangement with multiple Districts.

Mr. Earlywine discussed the Written Consent for Merger and Resolution 2024-06.

Ms. Ashton stated that she and Mr. Vogler both reviewed the documents and Resolution and both are fine.

**On MOTION by Mr. Williams and seconded by Ms. Watts, with all in favor,
Resolution 2024-06, Approving a Merger Agreement with the Three Rivers
Stewardship District, in substantial form; Authorizing Such Actions as are
Necessary in Furtherance of the Merger Process; Setting a Public Hearing on
August 14, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida
34240; Limiting the Effective Date of Anticipated Merger; and Providing
Severability and an Effective Date, was adopted.**

SIXTH ORDER OF BUSINESS**Acceptance of the Unaudited Financial
Statements as of May 31, 2024**

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

SEVENTH ORDER OF BUSINESS**Approval of June 12, 2024 Regular Meeting
Minutes**

On MOTION by Ms. Heim and seconded by Mr. Williams, with all in favor, the
June 12, 2024 Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Vogler Ashton, PLLC**

There was no report.

B. District Engineer: AM Engineering, Inc.

Mr. Leins stated construction of the infrastructure is proceeding smoothly.

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

- **NEXT MEETING DATE: August 14, 2024 at 11:00 AM [Adoption of FY2025
Budget]**

- **QUORUM CHECK**

NINTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

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

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Ms. Heim and seconded by Ms. Watts, with all in favor, the
meeting adjourned at 11:15 a.m.

120
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124

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		
<i>5800 Lakewood Ranch Blvd, Sarasota, FL 34240</i>		
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	Public Hearing & Regular Meeting	11:00 AM
September 11, 2024	Regular Meeting	11:00 AM