

LAKEs OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT 2**

BOARD OF SUPERVISORS

September 11, 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

September 4, 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 September 11, 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 July 31, 2024
4. Approval of August 14, 2024 Public Hearings and 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: October 9, 2024 at 11:00 AM

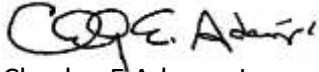
○ QUORUM CHECK

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

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,

A handwritten signature in black ink, appearing to read "C. Adams, Jr.", with a stylized flourish at the end.

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
JULY 31, 2024**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 15,902	\$ -	\$ -	\$ 15,902
Investments				
Undeposited funds	225,009	-	-	225,009
Due from Landowner	1,353	-	131,752	133,105
Due from general fund	-	-	225,009	225,009
Total assets	<u>\$ 242,264</u>	<u>\$ -</u>	<u>\$ 356,761</u>	<u>\$ 599,025</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 11,111	\$ -	\$ 356,761	\$ 367,872
Retainage payable	-	-	200,526	200,526
Due to Landowner	-	42,983	3,966,495	4,009,478
Due to capital projects fund	225,009	-	-	225,009
Tax payable	153	-	-	153
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>242,273</u>	<u>42,983</u>	<u>4,523,782</u>	<u>4,809,038</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	1,353	-	-	1,353
Total deferred inflows of resources	<u>1,353</u>	<u>-</u>	<u>-</u>	<u>1,353</u>
Fund balances:				
Restricted for:				
Debt service	-	(42,983)	-	(42,983)
Capital projects	-	-	(4,167,021)	(4,167,021)
Unassigned	(1,362)	-	-	(1,362)
Total fund balances	<u>(1,362)</u>	<u>(42,983)</u>	<u>(4,167,021)</u>	<u>(4,211,366)</u>
Total liabilities and fund balances	<u>\$ 242,264</u>	<u>\$ -</u>	<u>\$ 356,761</u>	<u>\$ 599,025</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 16,385	\$ 44,647	\$ 111,490	40%
Total revenues	<u>16,385</u>	<u>44,647</u>	<u>111,490</u>	40%
EXPENDITURES				
Professional & administrative				
Supervisors	1,077	9,258	12,700	73%
Management/accounting/recording*	2,000	20,000	48,000	42%
Legal	428	2,796	20,000	14%
Engineering	1,352	1,755	10,000	18%
Audit**	-	3,200	3,500	91%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent**	-	-	1,000	0%
Trustee**	-	-	4,000	0%
Telephone	17	167	200	84%
Postage	-	404	500	81%
Printing & binding	42	417	1,000	42%
Legal advertising	-	1,662	2,500	66%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	250	270	750	36%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	-	210	0%
Total expenditures	<u>5,166</u>	<u>46,009</u>	<u>111,490</u>	41%
Excess/(deficiency) of revenues over/(under) expenditures	11,219	(1,362)	-	
Fund balances - beginning	(12,581)	-	12,841	
Fund balances - ending	<u>\$ (1,362)</u>	<u>\$ (1,362)</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 JULY 31, 2024**

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

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED JULY 31, 2024**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Construction costs	<u>743,414</u>	<u>4,097,902</u>
Total expenditures	<u>743,414</u>	<u>4,097,902</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (743,414)	 (4,097,902)
 Fund balances - beginning	 <u>(3,423,607)</u>	 <u>(69,119)</u>
Fund balances - ending	<u><u>\$ (4,167,021)</u></u>	<u><u>\$ (4,167,021)</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 Public Hearings and a Regular Meeting on August 14, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present were:

Pete Williams	Chair
Kris Watts	Vice Chair
Pricilla Heim	Assistant Secretary
John Blakley	Assistant Secretary
Dale Weidemiller	Assistant Secretary

Also present:

Chuck Adams	District Manager
Barry Mazzoni	Wrathell, Hunt and Associates, LLC
Kimberly Ashton	District Counsel
Shawn Leins	District Engineer
Jonathan Johnson	Three Rivers Stewardship District Counsel

*****DUE TO TECHNICAL DIFFICULTIES, AUDIO WAS NOT AVAILABLE -**

MINUTES TRANSCRIBED FROM THE MEETING NOTES***

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:30 a.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

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

No members of the public spoke.

THIRD ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2024/2025 Budget

39
40 **A. Affidavit/Proof of Publication**

41 **B. Consideration of Resolution 2024-07, Relating to the Annual Appropriations and**
42 **Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending**
43 **September 30, 2025; Authorizing Budget Amendments; and Providing an Effective**
44 **Date**

45 Mr. Adams presented Resolution 2024-07. He reviewed the proposed Fiscal Year 2025
46 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal
47 Year 2024 budget, and explained the reasons for any changes.

48
49 **On MOTION by Ms. Heim and seconded by Ms. Watts, with all in favor, the**
50 **Public Hearing was opened.**

51
52
53 No affected property owners or members of the public spoke.

54
55 **On MOTION by Ms. Heim and seconded by Ms. Watts, with all in favor, the**
56 **Public Hearing was closed.**

57
58 **On MOTION by Mr. Weidemiller and seconded by Mr. Blakley, with all in favor,**
59 **Resolution 2024-07, Relating to the Annual Appropriations and Adopting the**
60 **Budget for the Fiscal Year Beginning October 1, 2024, and Ending September**
61 **30, 2025; Authorizing Budget Amendments; and Providing an Effective Date,**
62 **was adopted.**

63
64
65 **FIFTH ORDER OF BUSINESS**

66 **Consideration of Fiscal Year 2024/2025**
67 **Funding Agreement**

68 Mr. Adams presented the Fiscal Year 2024/2025 Funding Agreement.

69
70 **On MOTION by Mr. Blakley and seconded by Ms. Watts, with all in favor, the**
71 **Fiscal Year 2024/2025 Funding Agreement, was approved.**
72
73

FIFTH ORDER OF BUSINESS**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**

Mr. Adams presented Resolution 2024-08. He reviewed

Mr. Earlywine, District Counsel for the Three Rivers Stewardship District (TRSD), discussed the Boundary Amendment to include the lands with the Lakes of Sarasota CDD (LOSCDD) and Lakes of Sarasota CDD 2 (LOSCDD2) into the Three Rivers Stewardship District. 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.

On MOTION by Mr. Williams and seconded by Ms. Watts, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Ms. Heim and seconded by Mr. Williams, with all in favor, the Public Hearing was closed.

On MOTION by Ms. Watts and seconded by Ms. Heim, with all in favor, Resolution 2024-08, Confirming its Intent to Merge with the Three Rivers Stewardship District; and Providing Severability and an Effective Date, was adopted.

C. Consideration of Merger Agreement with Three Rivers Stewardship District

On MOTION by Mr. Weidemiller and seconded by Mr. Williams, with all in favor, the Merger Agreement with Three Rivers Stewardship District, was approved.

SIXTH ORDER OF BUSINESS**Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]**

Mr. Adams presented the Memorandum explaining the requirement for the CDD to develop goals and objectives. and develop performance measures and standards to assess the achievement of the goals and objectives. District Management and District Counsel collaborated on identifying Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability as the key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each.

Mr. Adams presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD and explained how the CDD will meet the goals.

On MOTION by Mr. Weidemiller and seconded by Mr. Blakley, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

SEVENTH ORDER OF BUSINESS**Acceptance of the Unaudited Financial Statements as of June 30, 2024**

On MOTION by Ms. Watts and seconded by Ms. Heim, with all in favor, the Unaudited Financial Statements as of June 30, 2024, were accepted.

EIGHTH ORDER OF BUSINESS**Approval of July 10, 2024 Regular Meeting Minutes**

On MOTION by Ms. Heim and seconded by Ms. Watts, with all in favor, the July 10, 2024 Regular Meeting Minutes, as presented, were approved.

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

There was no report.

B. District Engineer: AM Engineering, Inc.

There was no report.

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

- **NEXT MEETING DATE: September 11, 2024 at 11:00 AM**

- **QUORUM CHECK**

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

There were no Board Members' comments or requests.

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

No members of the public spoke.

TWELFTH ORDER OF BUSINESS**Adjournment**

On MOTION by Ms. Heim and seconded by Ms. Watts, with all in favor, the meeting recessed at approximately 11:46 a.m., and was continued to August 29, 2024 at 11:00 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

172
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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 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>5800 Lakewood Ranch Blvd, Sarasota, FL 34240</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2024	Regular Meeting	11:00 AM
November 5, 2024	Landowners' Meeting	11:00 AM
November 13, 2024	Regular Meeting	11:00 AM
December 11, 2024	Regular Meeting	11:00 AM
January 8, 2025	Regular Meeting	11:00 AM
February 12, 2025	Regular Meeting	11:00 AM
March 12, 2025	Regular Meeting	11:00 AM
April 9, 2025	Regular Meeting	11:00 AM
May 14, 2025	Regular Meeting	11:00 AM
June 11, 2025	Regular Meeting	11:00 AM
July 9, 2025	Regular Meeting	11:00 AM
August 13, 2025	Regular Meeting	11:00 AM
September 10, 2025	Regular Meeting	11:00 AM