

LAKEs OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT 2**

BOARD OF SUPERVISORS

April 9, 2025

**REGULAR MEETING
AGENDA**

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

AGENDA

LETTER

Lakes of Sarasota Community Development District 2

OFFICE OF THE DISTRICT MANAGER

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

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

April 2, 2025

ATTENDEES:

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

Board of Supervisors

Lakes of Sarasota Community Development District 2

Dear Board Members:

The Board of Supervisors of the Lakes of Sarasota Community Development District 2 will hold a Regular Meeting on April 9, 2025 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: Agenda Items *(limited to 3 minutes per individual)*
3. Acceptance of Unaudited Financial Statements as of February 28, 2025
4. Approval of March 12, 2025 Regular Meeting Minutes
5. Staff Reports
 - A. District Counsel: *Vogler Ashton, PLLC*
 - B. District Engineer: *AM Engineering, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: May 14, 2025 at 11:00 AM

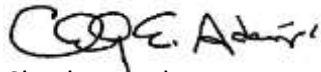
○ QUORUM CHECK

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,



Chesley E Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 229 774 8903

LAKEs OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

UNAUDITED FINANCIAL STATEMENTS

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2025**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 4,730	\$ -	\$ -	\$ 4,730
Due from Landowner	4,889	-	591,935	596,824
Due from general fund	-	-	550	550
Total assets	<u>\$ 9,619</u>	<u>\$ -</u>	<u>\$ 592,485</u>	<u>\$ 602,104</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,733	\$ -	\$ 591,935	\$ 595,668
Retainage payable	-	-	407,117	407,117
Due to Landowner	-	42,983	8,661,048	8,704,031
Due to other	175	-	-	175
Due to capital projects fund	550	-	-	550
Tax payable	306	-	-	306
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>10,764</u>	<u>42,983</u>	<u>9,660,100</u>	<u>9,713,847</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	<u>4,889</u>	<u>-</u>	<u>-</u>	<u>4,889</u>
Total deferred inflows of resources	<u>4,889</u>	<u>-</u>	<u>-</u>	<u>4,889</u>
Fund balances:				
Restricted for:				
Debt service	-	(42,983)	-	(42,983)
Capital projects	-	-	(9,067,615)	(9,067,615)
Unassigned	<u>(6,034)</u>	<u>-</u>	<u>-</u>	<u>(6,034)</u>
Total fund balances	<u>(6,034)</u>	<u>(42,983)</u>	<u>(9,067,615)</u>	<u>(9,116,632)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,619</u>	<u>\$ -</u>	<u>\$ 592,485</u>	<u>\$ 602,104</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ 42,626	\$ 111,810	38%
Total revenues	-	42,626	111,810	38%
EXPENDITURES				
Professional & administrative				
Supervisors	1,077	5,383	12,800	42%
Management/accounting/recording*	2,000	10,000	48,000	21%
Legal	-	4,088	20,000	20%
Engineering	-	10,988	10,000	110%
Audit**	1,500	1,500	3,500	43%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent**	-	-	1,000	0%
Trustee**	-	-	4,000	0%
Telephone	17	83	200	42%
Postage	75	210	500	42%
Printing & binding	42	208	1,000	21%
Legal advertising	-	1,034	2,500	41%
Annual special district fee	-	175	175	100%
Insurance	-	5,908	5,720	103%
Contingencies/bank charges	81	354	750	47%
Website				
Hosting & maintenance	-	-	705	0%
ADA compliance	-	-	210	0%
Total expenditures	4,792	39,931	111,810	36%
Excess/(deficiency) of revenues over/(under) expenditures	(4,792)	2,695	-	
Fund balances - beginning	(1,242)	(8,729)	-	
Fund balances - ending	\$ (6,034)	\$ (6,034)	\$ -	

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

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

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES	<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 FEBRUARY 28, 2025**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Construction costs	<u>448,472</u>	<u>3,503,611</u>
Total expenditures	<u>448,472</u>	<u>3,503,611</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (448,472)	 (3,503,611)
 Fund balances - beginning	 <u>(8,619,143)</u>	 <u>(5,564,004)</u>
Fund balances - ending	<u><u>\$ (9,067,615)</u></u>	<u><u>\$ (9,067,615)</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 March 12, 2025 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present:

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

Also present:

Chuck Adams	District Manager
Barry Mazzoni	Wrathell, Hunt and Associates, LLC
Kimberly Ashton (via telephone)	District Counsel
Shawn Leins (via telephone)	District Engineer
Tracy Hecht	HOA Representative

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

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

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

SECOND ORDER OF BUSINESS

Public Comments

Ms. Tracy Hecht, representing the HOA stated the understanding of the HOA, with regard to irrigation, is that the point of connection from the lot and in is the lot owner's responsibility and the point of connection out to common area on Windward and Grand Park are the CDD's responsibility.

Discussion ensued regarding which entity would be responsible for repairs and maintenance of various types of breaks, repairs and other issues related to irrigation and the irrigation lines.

Ms. Hecht asked for the Irrigation Reports to be shared with the HOA.

A Board Member noted that the CDD is not receiving timely reporting from the vendor, which has been an issue. He recalled that the HOA brought the vendor to the CDD and the CDD switched to the HOA vendor as the price was much less.

Discussion ensued regarding the CDD and HOA jointly seeking a new vendor, the bid/proposal process, etc.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2025-05, Setting Forth the Terms of the District's Special Assessment Bonds, Series 2025 Project; Confirming District Projects for Construction and/or Acquisition of Infrastructure Improvements; Confirming and Levying Special Assessments on the Property Specifically Benefitted by Such Projects to Pay the Cost of the Improvements Thereon; Confirming the Adoption of the Supplemental Engineer's Report; Confirming the Adoption of the Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing the Bonds for the Series 2025 Project; Providing for the Reallocation of Special Assessments and Application of Prepayments; Providing for the Supplementation of the Improvement Lien Book; Providing for the Recording of Notice of the Bonds for the Series 2025 Project's Special Assessments' Liens; Providing for Conflicts, Severability and an Effective Date

Mr. Adams presented Resolution 2025-05 and the following items:

- Exhibit "A": Lakes of Sarasota Community Development District 2 Supplemental Report for Phases 1A, 2A & 1B by District Engineer, dated September 2024, and approved by the District on October 24, 2024
- Exhibit "B": Lakes of Sarasota Community Development District 2 Final First Supplemental Assessment Methodology Report, dated February 13, 2025, and adopted, approved, ratified, and confirmed by the District on March 12, 2025
- Exhibit "C": Phase A/1B Assessment Area Legal Description

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, Resolution 2025-05, Setting Forth the Terms of the District's Special Assessment Bonds, Series 2025 Project; Confirming District Projects for Construction and/or Acquisition of Infrastructure Improvements; Confirming and Levying Special Assessments on the Property Specifically Benefitted by Such Projects to Pay the Cost of the Improvements Thereon; Confirming the Adoption of the Supplemental Engineer's Report; Confirming the Adoption of the Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing the Bonds for the Series 2025 Project; Providing for the Reallocation of Special Assessments and Application of Prepayments; Providing for the Supplementation of the Improvement Lien Book; Providing for the Recording of Notice of the Bonds for the Series 2025 Project's Special Assessments' Liens; Providing for Conflicts, Severability and an Effective Date, was adopted.

Mr. Adams stated that, with the closing, District Counsel has commenced the steps for the final merger, which was previously authorized by the Board.

FOURTH ORDER OF BUSINESS

Acceptance of the Unaudited Financial Statements as of January 31, 2025

On MOTION by Ms. Watts and seconded by Mr. Williams, with all in favor, the Unaudited Financial Statements as of January 31, 2025, were accepted.

FIFTH ORDER OF BUSINESS

Approval of February 12, 2025 Regular Meeting Minutes

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the February 12, 2025 Regular Meeting Minutes, as presented, were approved.

SIXTH ORDER OF BUSINESS**Staff Reports**

A. District Counsel: Vogler Ashton, PLLC

B. District Engineer: AM Engineering, Inc.

There were no District Counsel or District Engineer reports.

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

- NEXT MEETING DATE: April 9, 2025 at 11:00 AM

- QUORUM CHECK

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

There were no Board Members' comments or requests.

EIGHTH ORDER OF BUSINESS**Public Comments:**

No members of the public spoke.

NINTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Williams and seconded by Ms. Watts, with all in favor, the meeting adjourned at 11:21 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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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		
5800 Lakewood Ranch Blvd, Sarasota, Florida 34240		
¹ First Floor Construction Conference Room		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2024 CANCELED INCLEMENT WEATHER	Regular Meeting	11:00 AM
October 24, 2024 ¹	Regular Meeting	11:00 AM
November 5, 2024	Landowners' Meeting	10:45 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
February 19, 2025 CANCELED	Continued Regular Meeting	2:00 PM
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