

Laurel Road Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817
Phone 407-723-5900; Fax 407-723-5901

The following is the agenda for the Board of Supervisors Meeting for the **Laurel Road Community Development District** scheduled to be held **Wednesday, February 9, 2022 at 12:15 PM located at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 790 562 990 #

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period [*for any members of the public desiring to speak on any proposition before the Board*]

Business Matters

1. Consideration of the Minutes of the January 12, 2022, Board of Supervisors' Meeting
2. Ratification of Funding Requests 64 -- 65
3. Review of District Financial Statements

Other Business

Staff Reports

District Counsel
District Engineer
District Manager

Supervisor Requests and Audience Comments

Adjournment



**Laurel Road
Community Development District**

Consideration of the Minutes of the January 12, 2022, Board of
Supervisors' Meeting

MINUTES OF MEETING

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING**

Wednesday, January 12, 2022 at 12:15 p.m.

**5800 Lakewood Ranch Blvd,
Sarasota, FL 34240**

Board Members present at roll call:

Pete Williams	Chairperson
John Leinaweaver	Vice Chairperson
John Blakley	Assistant Secretary
Dale Weidemiller	Assistant Secretary
Janice Snow	Assistant Secretary

Also present at roll call via speakerphone or in-person:

Vivian Carvalho	District Manager-PFM Group Consulting LLC	
Venessa Ripoll	Assistant District Manager-PFM Group Consulting LLC (via phone)	
Ed Vogler	District Counsel- Vogler Ashton	(via phone)
Bobbi Claybrooke	District Engineer- AM Engineering	(via phone)
Shawn Leins	District Engineer- AM Engineering	(via phone)
Tom Panaseny	Neal Communities	(via phone)
Pam Curran	Neal Communities	
Jim Schier	Neal Communities	
John McKay	J.H. McKay, LLC	

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order and Roll Call

Ms. Carvalho called the meeting to order at 12:34 p.m. and proceeded with roll call. The Board Members and Staff in attendance are outlined above.

Public Comment Period

There were no members of the public present.

SECOND ORDER OF BUSINESS

Business Matters

**Consideration of the Minutes of
the December 8, 2021 Board of
Supervisors' Meeting**

The Board reviewed the Minutes from the December 8, 2021 Board of Supervisors' Meeting.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved the Minutes of the December 8, 2021 Board of Supervisors' Meeting.

**Consideration of the Minutes of
the December 16, 2021 Continued
Board of Supervisors' Meeting**

The Board reviewed the Minutes from the December 16, 2021 Continued Board of Supervisors' Meeting.

On MOTION by Mr. Weidemiller, seconded by Mr. Williams, with all in favor, the Board approved the Minutes of the December 16, 2021 Continued Board of Supervisors' Meeting.

**Ratification of Funding Requests
59-63**

The Board reviewed Funding Requests 59-63.

On MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board ratified Funding Requests 59-63.

**Review of District Financial
Statements**

The Board reviewed the District Financial Statements through November 30, 2021.

On MOTION by Mr. Leinaweaver, seconded by Mr. Blakley, with all in favor, the Board accepted the District Financial Statements.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No Report

District Engineer – Ms. Claybrooke reported that per the recent letter received from Southwest Florida Water Management District as it relates to the existing permit, her office is addressing the items outlined in the letter. In addition, her office is completing the utility’s conveyance with the Sarasota County and the City of Venice.

District Manager – Ms. Carvalho noted the next meeting is scheduled for February 9, 2022.

**Audience Comments and
Supervisor Requests**

Ms. Snow clarified for the record that she was present at the meeting on 12/16/2021 therefore the information reflected in the minutes is accurate.

FOURTH ORDER OF BUSINESS

Continuance

There were no other questions or comments. A discussion ensued regarding adjourning or continuing the meeting.

On MOTION by Mr. Weidemiller, seconded by Mr. Williams, with all in favor, the January 12, 2022 Board of Supervisors’ Meeting for the Laurel Road Community Development District at 12:39 p.m. was continued to January 27, 2022 at 11:00 a.m. at 5800 Lakewood Ranch Blvd., Sarasota, FL 34240.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Laurel Road
Community Development District**

Ratification of Funding Requests 64 -- 65

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Request 64-65

FR #	Description	Amount	Total
64	Vogler Ashton		
	General Counsel Through 11/30/2021	\$ 2,164.00	
			\$2,164.00
65	Supervisor Fees - 01/12/2022 Meeting		
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
	VGlobalTech		
	January Website Maintenance	\$ 125.00	
			\$1,125.00
		Total	\$3,289.00


**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 064

12/23/2021

Item No.	Vendor	Invoice Number	General Fund
1	Vogler Ashton General Counsel Through 11/30/2021	7397	\$ 2,164.00
TOTAL			\$2,164.00

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 065

1/14/2022

Item No.	Vendor	Invoice Number	General Fund
1	Supervisor Fees - 01/12/2022 Meeting		
	Dale Weidemiller		\$ 200.00
	John Blakley		\$ 200.00
	Pete Williams		\$ 200.00
	Janice Snow		\$ 200.00
	John Leinaweaver		\$ 200.00
2	VGlobalTech		
	January Website Maintenance	3521	\$ 125.00
TOTAL			\$1,125.00

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

RECEIVED
By Amanda Lane at 10:16 am, Jan 21, 2022

**Laurel Road
Community Development District**

Review of District Financial Statements

Laurel Road CDD
Statement of Financial Position
As of 12/31/2021

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$4,228.95				\$4,228.95
Accounts Receivable - Due from Developer	8,458.86				8,458.86
Series 2021A1 Debt Service Reserve		\$327,259.38			327,259.38
Series 2021A2 Debt Service Reserve		164,843.75			164,843.75
Series 2021A1 Capitalized Interest		360,341.01			360,341.01
Series 2021A2 Capitalized Interest		284,813.37			284,813.37
Series 2021A Acquisition/Construction			\$20,763,908.29		20,763,908.29
Series 2021A Cost of Issuance			5,000.00		5,000.00
Total Current Assets	\$12,687.81	\$1,137,257.51	\$20,768,908.29	\$0.00	\$21,918,853.61
<u>Investments</u>					
Amount Available in Debt Service Funds				\$1,137,257.51	\$1,137,257.51
Amount To Be Provided				21,212,742.49	21,212,742.49
Total Investments	\$0.00	\$0.00	\$0.00	\$22,350,000.00	\$22,350,000.00
Total Assets	\$12,687.81	\$1,137,257.51	\$20,768,908.29	\$22,350,000.00	\$44,268,853.61
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$7,658.86				\$7,658.86
Deferred Revenue	8,458.86				8,458.86
Accounts Payable			\$620,839.25		620,839.25
Retainage Payable			61,620.72		61,620.72
Total Current Liabilities	\$16,117.72	\$0.00	\$682,459.97	\$0.00	\$698,577.69
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$22,350,000.00	\$22,350,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$22,350,000.00	\$22,350,000.00
Total Liabilities	\$16,117.72	\$0.00	\$682,459.97	\$22,350,000.00	\$23,048,577.69
<u>Net Assets</u>					
Net Assets, Unrestricted	(\$0.05)				(\$0.05)
Net Assets - General Government	4,729.07				4,729.07
Current Year Net Assets - General Government	(8,158.91)				(8,158.91)
					0.00
Current Year Net Assets, Unrestricted		1,137,257.51			1,137,257.51
Net Assets, Unrestricted			(\$48,715.50)		(48,715.50)
Current Year Net Assets, Unrestricted			20,135,163.80		20,135,163.80
Total Net Assets	(\$3,429.89)	\$1,137,257.51	\$20,086,448.30	\$0.00	\$21,220,275.92
Total Liabilities and Net Assets	\$12,687.83	\$1,137,257.51	\$20,768,908.27	\$22,350,000.00	\$44,268,853.61

Laurel Road CDD
Statement of Activities
As of 12/31/2021

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$22,566.50				\$22,566.50
Debt Proceeds		\$1,584,257.51			1,584,257.51
Developer Contributions			\$677,949.07		677,949.07
Debt Proceeds			20,981,133.29		20,981,133.29
Total Revenues	\$22,566.50	\$1,584,257.51	\$21,659,082.36	\$0.00	\$23,265,906.37
<u>Expenses</u>					
Supervisor Fees	\$4,800.00				\$4,800.00
Public Officials' Liability Insurance	2,329.00				2,329.00
Management	7,500.00				7,500.00
District Counsel	9,376.50				9,376.50
Postage & Shipping	19.86				19.86
Legal Advertising	3,004.00				3,004.00
Miscellaneous	0.05				0.05
Web Site Maintenance	675.00				675.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	2,846.00				2,846.00
Other Debt Service Costs		\$447,000.00			447,000.00
Trustee Services			\$5,725.00		5,725.00
Management			43,500.00		43,500.00
Engineering			10,000.00		10,000.00
District Counsel			35,000.00		35,000.00
Trustee Counsel			6,250.00		6,250.00
Bond Counsel			65,000.00		65,000.00
Contingency			1,358,443.56		1,358,443.56
Total Expenses	\$30,725.41	\$447,000.00	\$1,523,918.56	\$0.00	\$2,001,643.97
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Change In Net Assets	(\$8,158.91)	\$1,137,257.51	\$20,135,163.80	\$0.00	\$21,264,262.40
Net Assets At Beginning Of Year	\$4,729.02	\$0.00	(\$48,715.50)	\$0.00	(\$43,986.48)
Net Assets At End Of Year	(\$3,429.89)	\$1,137,257.51	\$20,086,448.30	\$0.00	\$21,220,275.92

Laurel Road CDD
Statement of Financial Position
As of 12/31/2021

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$4,228.95				\$4,228.95
Accounts Receivable - Due from Developer	8,458.86				8,458.86
Series 2021A1 Debt Service Reserve		\$327,259.38			327,259.38
Series 2021A2 Debt Service Reserve		164,843.75			164,843.75
Series 2021A1 Capitalized Interest		360,341.01			360,341.01
Series 2021A2 Capitalized Interest		284,813.37			284,813.37
Series 2021A Acquisition/Construction			\$20,763,908.29		20,763,908.29
Series 2021A Cost of Issuance			5,000.00		5,000.00
Total Current Assets	\$12,687.81	\$1,137,257.51	\$20,768,908.29	\$0.00	\$21,918,853.61
<u>Investments</u>					
Amount Available in Debt Service Funds				\$1,137,257.51	\$1,137,257.51
Amount To Be Provided				21,212,742.49	21,212,742.49
Total Investments	\$0.00	\$0.00	\$0.00	\$22,350,000.00	\$22,350,000.00
Total Assets	\$12,687.81	\$1,137,257.51	\$20,768,908.29	\$22,350,000.00	\$44,268,853.61
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$7,658.86				\$7,658.86
Deferred Revenue	8,458.86				8,458.86
Accounts Payable			\$620,839.25		620,839.25
Retainage Payable			61,620.72		61,620.72
Total Current Liabilities	\$16,117.72	\$0.00	\$682,459.97	\$0.00	\$698,577.69
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$22,350,000.00	\$22,350,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$22,350,000.00	\$22,350,000.00
Total Liabilities	\$16,117.72	\$0.00	\$682,459.97	\$22,350,000.00	\$23,048,577.69
<u>Net Assets</u>					
Net Assets, Unrestricted	(\$0.05)				(\$0.05)
Net Assets - General Government	4,729.07				4,729.07
Current Year Net Assets - General Government	(8,158.91)				(8,158.91)
					0.00
Current Year Net Assets, Unrestricted		1,137,257.51			1,137,257.51
Net Assets, Unrestricted			(\$48,715.50)		(48,715.50)
Current Year Net Assets, Unrestricted			20,135,163.80		20,135,163.80
Total Net Assets	(\$3,429.89)	\$1,137,257.51	\$20,086,448.30	\$0.00	\$21,220,275.92
Total Liabilities and Net Assets	\$12,687.83	\$1,137,257.51	\$20,768,908.27	\$22,350,000.00	\$44,268,853.61