

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, January 12, 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 December 8, 2021 Board of Supervisors' Meeting
2. Consideration of the Minutes of the December 16, 2021 Continued Board of Supervisors' Meeting
3. Ratification of Funding Requests 59 -- 63
4. 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 December 8, 2021 Board of
Supervisors' Meeting

MINUTES OF MEETING

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

Wednesday, December 8, 2021 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)	
Kim Ashton	District Counsel- Vogler Ashton	(via phone)
Ed Vogler	District Counsel- Vogler Ashton	(via phone)
John McKay	Neal Communities	
Bobbi Claybrooke	District Engineer- AM Engineering	(via phone)
Shawn Leins	District Engineer- AM Engineering	(via phone)
Tom Panaseny	Neal Communities	(via phone)
Jim Schier	Neal Communities	
Misty Taylor	Bryant Miller Olive	(via phone)
Sete Zare	MBS Capital Markets	(via phone)
Sandy Foster	Neal Communities	
Mike Kennedy	Stantec	
Kim Zawacki	Neal Communities	

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order and Roll Call

Ms. Carvalho called the meeting to order at 12:31 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 November 10, 2021 Board of
Supervisors' Meeting**

The Board reviewed the Minutes from the November 10, 2021 Board of Supervisors' Meeting.

On MOTION by Mr. Weidemiller, seconded by Mr. Blakley, with all in favor, the Board approved the Minutes of the November 10, 2021 Board of Supervisors' Meeting.

**Consideration of the Minutes of
the November 18, 2021 Special
Board of Supervisors' Meeting**

The Board reviewed the Minutes from the November 18, 2021 Special Board of Supervisors' Meeting.

On MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board approved the Minutes of the November 18, 2021 Special Board of Supervisors' Meeting.

**Consideration of Resolution 2022-
08, Ratification of Revised
Adopted Budget for Fiscal Year
2021**

Ms. Carvalho explained that last month when the Board adopted the revised budget the Resolution number of 2022-07 was already used for a Bond Resolution. So, it is the same information as last month with just the Resolution number being revised.

On MOTION by Mr. Blakely, seconded by Mr. Williams, with all in favor, the Board approved Resolution 2022-08, Ratification of Revised Adopted Budget for Fiscal Year 2021.

**Ratification of Driggers
Engineering Services
Incorporated Proposal**

The Board reviewed the Driggers Engineering Services Incorporated Proposal.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board ratified the Driggers Engineering Services Incorporated Proposal.

**Ratification of Funding Requests
51-58**

The Board reviewed Funding Requests 51-58.

On MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board ratified Funding Requests 51-58.

**Review of District Financial
Statements**

The Board reviewed the District Financial Statements through October 31, 2021.

On MOTION by Mr. Williams, seconded by Ms. Snow, 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 – No Report

District Manager – Ms. Carvalho noted the next meeting is scheduled for January 12, 2022.

**Audience Comments and
Supervisor Requests**

Ms. Taylor explained that the Bonds are expected to price today, and all documents must be signed by December 20, 2021. She will need to get together offline with Mr. Williams and Ms. Carvalho about getting those documents signed.

FOURTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the December 8, 2021 Board of Supervisors' Meeting for the Laurel Road Community Development District at 12:43 p.m. was continued to December 16, 2021 at 11:00 a.m. at 5800 Lakewood Ranch Blvd., Sarasota, FL 34240.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Laurel Road
Community Development District**

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

MINUTES OF MEETING

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

Wednesday, December 16, 2021 at 11:00 a.m.

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

Board Members present at roll call:

Pete Williams	Chairperson	
John Leinaweaver	Vice Chairperson	
Janice Snow	Assistant Secretary	
Dale Weidemiller	Assistant Secretary	
John Blakley	Assistant Secretary	(via phone)

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

Vivian Carvalho	District Manager-PFM Group Consulting LLC (via phone)	
Kim Ashton	District Counsel- Vogler Ashton	(via phone)
Jim Schier	Neal Communities	
Pam Curran	Neal Communities	
Misty Taylor	Bond Counsel - Bryant Miller Olive	
Sete Zare	MBS Capital Markets	(via phone)

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order and Roll Call

Ms. Carvalho called the meeting to order at 11:02 a.m. and proceeded with roll call. The Board Members and Staff in attendance are outlined above.

Public Comment Period

Mr. Williams noted there are no members of the public present other than those individuals named at the outset of the meeting.

SECOND ORDER OF BUSINESS

Business Matters

**Review and Consideration of the
Final Supplemental Assessment
Methodology Report, Series
2021A Bonds**

Ms. Carvalho stated Mr. Plenzler is not on the phone but she asked Ms. Ashton to comment on the Final Supplemental Assessment Methodology Report.

Ms. Ashton stated the District priced its Series 2021A Bonds. Mr. Plenzler previously presented the prior Assessment Methodology Report which was approved on November 18, 2021 and modified it to the actual bond pricing. He slightly adjusted the assessments and all were either the same or lower than the noticed amount. The Board has reviewed these reports several times and approved them at prior meetings and the Final Supplemental Assessment Methodology Report confirms the final numbers. There were no questions from the Board.

Consideration of Resolution 2022-09, Special Assessment Liens Final Assessment Report

Mr. Williams presented Resolution 2022-09, Special Assessment Liens Final Assessment Report. Ms. Ashton stated the Resolution confirms the Final Assessments associated with the Series 2021A Bonds. On November 18, 2021, the Board approved Resolution 2022-06, Final Assessment Resolution for the entire project. That Resolution contemplates that every time there is a bond closing and a new series of bonds, there will be another resolution. Resolution 2022-09 sets forth the terms of the District's Special Assessments associated with that Bond, confirms, and conforms the assessments to the final bond pricing. The Supplemental Assessment Methodology dated December 9, 2021 has been approved and it sets forth the final assessments for the project associated with the Series 2021A Bonds. The Supplemental Engineer's Report has not changed was previously approved by the Board. This Resolution sets forth the cost, establishes the final lien, and authorizes the CDD to record it in its Improvement Lien Book.

On MOTION by Mr. Leinaweaver, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2022-09, Special Assessment Liens Final Assessment Report.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No Report

District Engineer – Not Present

District Manager – Ms. Carvalho noted the next meeting is scheduled for January 12, 2022.

Mr. Williams commented Ms. Zare and others at MBS Capital Markets did a great job at putting the financing together. Ms. Zare commented it was a successful bond financing and she and Mr. Vogler appreciated seeing the table and look forward to the next bond issuances.

FOURTH ORDER OF BUSINESS

**Audience Comments and
Supervisor Requests**

There were no audience comments or Supervisor Requests.

FIFTH ORDER OF BUSINESS

Continuance

There were no other questions or comments. Mr. Williams requested a motion to adjourn the meeting at 11:09 a.m.

On MOTION by Mr. Leinaweaver, seconded by Mr. Widemiller, with all in favor, the December 16, 2021 Continued Board of Supervisors' Meeting for the Laurel Road Community Development District was adjourned at 11:09 a.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Laurel Road
Community Development District**

Ratification of Funding Requests 59 -- 63

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Request 59-63

FR #	Description	Amount	Total
59	CA Florida Holdings		
		\$ 550.00	
	Supervisor Fees - 11/18/2021 Meeting		
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
			\$1,350.00
60	Ferguson Waterworks		
		\$ 80,110.80	
		\$ 23,408.00	
	Forsberg Construction		
		\$ 620,839.25	
			\$724,358.05
61	PFM Group Consulting		
		\$ 2,500.00	
		\$ 19.86	
	Supervisor Fees - 12/18/2021 Meeting		
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
	VGlobalTech		
		\$ 125.00	
			\$3,644.86

62	Supervisor Fees - 12/16/2021 Meeting		
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
	VGlobalTech		
		\$ 300.00	
			\$1,300.00
63	Ferguson Waterworks		
		\$ 76,640.00	
		\$ 19,160.00	
		\$ 72,828.00	
		\$ 23,408.00	
		\$ 325,720.00	
		\$ 172,440.00	
		\$ 246,040.00	
		\$ 67,628.80	
		\$ 221,620.00	
			\$1,225,484.80
		Total	\$1,956,137.71

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 059

12/3/2021

Item No.	Vendor	Invoice Number	General Fund
1	CA Florida Holdings Legal Ads Through 11/11/2021 ; Ads: 6460055, 6432215	4219573	\$ 550.00
2	Supervisor Fees - 11/18/2021 Meeting Dale Weidemiller John Blakley Pete Williams John Leinaweaver		\$ 200.00 \$ 200.00 \$ 200.00 \$ 200.00
TOTAL			\$1,350.00

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

RECEIVED
By Amanda Lane at 1:16 pm, Dec 08, 2021

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 060

12/3/2021

Item No.	Vendor	Invoice Number	Construction Fund
1	Ferguson Waterworks		
	Visterra Construction Materials	1536107	\$ 80,110.80
	Visterra Construction Materials	1534915	\$ 23,408.00
2	Forsberg Construction		
	Visterra of Venice - Phase 1 pay app 4 Through 11/30/2021	--	\$ 620,839.25
TOTAL			\$ 724,358.05

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 061

12/10/2021

Item No.	Vendor	Invoice Number	General Fund
1	PFM Group Consulting		
	DM Fee: December 2021	DM-12-2021-27	\$ 2,500.00
	October Reimbursables	OE-EXP-11-20	\$ 19.86
2	Supervisor Fees - 12/18/2021 Meeting		
	Dale Weidemiller		\$ 200.00
	John Blakley		\$ 200.00
	Pete Williams		\$ 200.00
	Janice Snow		\$ 200.00
	John Leinaweaver		\$ 200.00
3	VGlobalTech		
	December Website Maintenance	3386	\$ 125.00
TOTAL			\$3,644.86

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

Laurel Road CDD
c/o PFM Group Consulting
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED
By Amanda Lane at 4:09 pm, Dec 13, 2021

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 062

12/17/2021

Item No.	Vendor	Invoice Number	General Fund
1	Supervisor Fees - 12/16/2021 Meeting		
	Dale Weidemiller		\$ 200.00
	John Blakley		\$ 200.00
	Pete Williams		\$ 200.00
	Janice Snow		\$ 200.00
	John Leinaweaver		\$ 200.00
2	VGlobalTech		
	Quarterly Website Audit	3420	\$ 300.00
TOTAL			\$1,300.00

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

RECEIVED

By Amanda Lane at 1:39 pm, Dec 20, 2021

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 063

12/17/2021

Item No.	Vendor	Invoice Number	Construction Fund
1	Ferguson Waterworks		
	Vistera Construction Materials	1529999	\$ 76,640.00
	Vistera Construction Materials	1529999-1	\$ 19,160.00
	Vistera Construction Materials	1537190	\$ 72,828.00
	Vistera Construction Materials	1531109-3	\$ 23,408.00
	Vistera Construction Materials	1529999-2	\$ 325,720.00
	Vistera Construction Materials	1529999-3	\$ 172,440.00
	Vistera Construction Materials	1529999-4	\$ 246,040.00
	Vistera Construction Materials	1529999-5	\$ 67,628.80
	Vistera Construction Materials	1529999-6	\$ 221,620.00
TOTAL			\$ 1,225,484.80

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

**Laurel Road
Community Development District**

Review of District Financial Statements

Laurel Road CDD
Statement of Financial Position
As of 11/30/2021

	General Fund	Capital Projects Fund	Total
<u>Assets</u>			
<u>Current Assets</u>			
General Checking Account	\$3,228.97		\$3,228.97
Accounts Receivable - Due from Developer	20,108.17		20,108.17
Accounts Receivable - Due from Developer		\$677,949.09	677,949.09
Total Current Assets	\$23,337.14	\$677,949.09	\$701,286.23
Total Assets	\$23,337.14	\$677,949.09	\$701,286.23
<u>Liabilities and Net Assets</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$18,308.17		\$18,308.17
Deferred Revenue	17,216.50		17,216.50
Accounts Payable		\$677,949.09	677,949.09
Deferred Revenue		677,949.09	677,949.09
Total Current Liabilities	\$35,524.67	\$1,355,898.18	\$1,391,422.85
Total Liabilities	\$35,524.67	\$1,355,898.18	\$1,391,422.85
<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	(16,916.55)		(16,916.55)
Net Assets, Unrestricted		(\$21,097.50)	(21,097.50)
Current Year Net Assets, Unrestricted		(656,851.59)	(656,851.59)
Total Net Assets	(\$12,187.53)	(\$677,949.09)	(\$690,136.62)
Total Liabilities and Net Assets	\$23,337.14	\$677,949.09	\$701,286.23

Laurel Road CDD
Statement of Activities
As of 11/30/2021

	General Fund	Capital Projects Fund	Total
<u>Revenues</u>			
Developer Contributions	\$5,350.00		\$5,350.00
Total Revenues	\$5,350.00	\$0.00	\$5,350.00
<u>Expenses</u>			
Supervisor Fees	\$2,000.00		\$2,000.00
Public Officials' Liability Insurance	2,329.00		2,329.00
Management	5,000.00		5,000.00
District Counsel	7,212.50		7,212.50
Legal Advertising	2,454.00		2,454.00
Miscellaneous	0.05		0.05
Web Site Maintenance	250.00		250.00
Dues, Licenses, and Fees	175.00		175.00
General Insurance	2,846.00		2,846.00
Contingency		\$656,851.59	656,851.59
Total Expenses	\$22,266.55	\$656,851.59	\$679,118.14
<u>Other Revenues (Expenses) & Gains (Losses)</u>			
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$0.00	\$0.00
Change In Net Assets	(\$16,916.55)	(\$656,851.59)	(\$673,768.14)
Net Assets At Beginning Of Year	\$4,729.02	(\$21,097.50)	(\$16,368.48)
Net Assets At End Of Year	(\$12,187.53)	(\$677,949.09)	(\$690,136.62)

Laurel Road CDD
Budget to Actual
For the Month Ending 11/30/2021

	Year To Date			FY 2022 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Developer Contributions	\$ 5,350.00	\$ 20,225.84	\$ (14,875.84)	\$ 121,355.00
Net Revenues	\$ 5,350.00	\$ 20,225.84	\$ (14,875.84)	\$ 121,355.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 12,000.00
Public Officials' Liability Insurance	2,329.00	412.50	1,916.50	2,475.00
Trustee Services	-	1,000.00	(1,000.00)	6,000.00
Management	5,000.00	5,000.00	-	30,000.00
Engineering	-	2,500.00	(2,500.00)	15,000.00
Dissemination Agent	-	833.34	(833.34)	5,000.00
District Counsel	7,212.50	3,333.34	3,879.16	20,000.00
Assessment Administration	-	1,250.00	(1,250.00)	7,500.00
Reamortization Schedules	-	41.66	(41.66)	250.00
Audit	-	1,000.00	(1,000.00)	6,000.00
Postage & Shipping	-	50.00	(50.00)	300.00
Legal Advertising	2,454.00	1,666.66	787.34	10,000.00
Bank Fees	-	30.00	(30.00)	180.00
Miscellaneous	0.05	83.36	(83.31)	500.00
Office Supplies	-	41.66	(41.66)	250.00
Web Site Maintenance	250.00	450.00	(200.00)	2,700.00
Dues, Licenses, and Fees	175.00	29.16	145.84	175.00
General Insurance	2,846.00	504.16	2,341.84	3,025.00
Total General & Administrative Expenses	\$ 22,266.55	\$ 20,225.84	\$ 2,040.71	\$ 121,355.00
Total Expenses	\$ 22,266.55	\$ 20,225.84	\$ 2,040.71	\$ 121,355.00
Net Income (Loss)	\$ (16,916.55)	\$ -	\$ (16,916.55)	\$ -