

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY  
BOARD OF DIRECTORS' MEETING**

**SUMMARY AGENDA  
February 4, 2026 @ 9:30 a.m.**

Peace River Facility  
Water Quality & Training Center  
8998 SW County Road 769, Arcadia, Florida

**ALL MEETINGS ARE OPEN TO THE PUBLIC**

Additional information may be obtained by contacting the Peace River Manasota Regional Water Supply Authority, 9415 Town Center Parkway, Lakewood Ranch, Florida 34202, or through the Authority's website at [www.regionalwater.org](http://www.regionalwater.org). Persons with disabilities requiring accommodations to participate in this meeting should contact the Authority at (941) 316-1776 at least two (2) business days in advance to make appropriate arrangements. Any person who decides to appeal any decision of the Peace River Manasota Regional Water Supply Authority Board of Directors with respect to any matter considered at this meeting will be responsible for ensuring that a verbatim record of the proceedings is made, including testimony and evidence upon which the appeal is to be based. Authority Board meetings are not recorded by a certified court reporter.

**BOARD OF DIRECTORS**

Commissioner Joseph Tiseo, Charlotte County, Chairman  
Commissioner Ron Cutsinger, Sarasota County, Vice Chairman  
Commissioner Elton Langford, DeSoto County  
Commissioner Jason Bearden, Manatee County

**CALL TO ORDER / ROLL CALL**

**INVOCATION**

Commissioner Elton Langford

**PLEDGE OF ALLEGIANCE**

Led by the board

**HOST COUNTY REMARKS**

Richard Anderson, Executive Director

**CHANGES TO THE AGENDA**

**PUBLIC COMMENTS**

*Any individual wishing to address the Board on an item on the Consent Agenda or Regular Agenda ("Voting Agenda Items") or an issue that does not appear on the agenda should complete a 'request to speak' card and submit it to the Authority's recording clerk before this Public Comments item. Each person who submits a 'request to speak' card will have three (3) minutes to address the Board. Fifteen (15) minutes is provided for this Public Comment item unless additional time is needed for individuals to address the Board on Voting Agenda Items. If the time limit is exhausted and there are still individuals who want to address the Board on non-voting Agenda Items, the Board will entertain any remaining comments near the end of the meeting. Comments on Voting Agenda Items will be heard first.*

## ELECTION OF OFFICERS

### 1. Election of Chairman and Vice-Chairman for 2026

**Presenter -** Doug Manson, General Counsel

**Recommended Action -** **Election of Officers**

In accordance with the Interlocal Agreement creating the Authority, the Authority Board is to elect one Director as Chairman and one Director as Vice-Chairman. The Chairman is to be elected for a term of one year. There are no term limits, and current officers are eligible for re-election. The officers elected to Chairman and Vice-Chairman will assume the respective positions immediately following the election.

## AWARDS/RECOGNITIONS

### 1. Government Finance Officers Association Certificate of Achievement Award

**Presenter -** Richard Anderson, Executive Director

For the seventh consecutive year, the Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting to Peace River Manasota Regional Water Supply Authority for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2024.

## CONSENT AGENDA

### 1. Minutes of December 3, 2025, Board of Directors' Meeting

**Recommended Action -** **Motion** to approve minutes of December 3, 2025, Board of Directors Meeting.

The draft minutes of the December 3, 2025, Board of Directors Meeting are provided for approval.

### 2. Year-End Financial Status and Semi-Annual Investment Reports for FY 2025

**Recommended Action -** **Motion** to receive and file 'Year-End Financial Status Report for FY 2025'.

**Motion** to receive and file 'Semi-Annual Investment Report' (September 30, 2025).

#### Year-End Financial Status Report for FY 2025

'Year-end Financial Status Report for FY 2025' is provided for the Board to receive and file.

#### Semi-Annual Investment Report (September 30, 2025)

'Semi-Annual Investment Report' (September 30, 2025) is provided for the Board to receive and file.

**Budget Action** – No action is required.

### 3. FY 2025 Annual Comprehensive Financial Report and Independent Auditors' Report

**Recommended Action -**

**Motion** to receive and file 'Peace River Manasota Regional Water Supply Authority FY 2025 Annual Comprehensive Financial Report and Independent Auditors' Report' as submitted and approve its submittal to the GFOA Certificate of Achievement for Excellence in Financial Reporting Program, pending the changes related to GASB 68 and 75.

For the fiscal year ended September 30, 2025, the Authority's financials continue to indicate financial strength. The Authority's (draft) Net Position is \$204,107,885, which is an increase \$25.6 million, primarily due to increased net investment in capital assets. A substantial portion of the net position is reflective of the Net Investment in Capital Assets, which is a calculation of the Authority's capital assets, net of related debt.

For the Statement of Revenues, Expenses and Changes in Net Position, in terms of revenues, Charges for Services increased by 6.33% (\$2.3 million) and operating grants and contributions increased by 5.62% (\$292k) from 2024 to 2025. Capital grants and contributions (net) in 2025, which included capital grants from SWFWMD & FDEP as well as capital contributions for System Wide Benefit Projects from Authority customers and members, decreased by roughly \$9.89 million. In terms of expenses, Cost of Sales & Service increased by 10% (\$2.47 million). Cost increases to personnel costs, water treatment chemicals, and general facility expenses were slightly offset by decreases in professional services.

As of September 30, 2025, the Authority's investment in capital assets totaled just over \$360 million (net of accumulated depreciation). This investment in capital assets includes land and easements, structures, leasehold improvements, furniture and equipment, and construction in progress. For 2025, there were capital additions of \$57.98 million & depreciation expense of \$13.1 million for a net increase in capital assets of \$44.63 million.

The Authority's outstanding long-term debt as of September 30, 2025, totaled \$507.69 million. These bonds & other borrowings are secured by the Net Revenues pledged in the Master Water Supply Contract. Long-term debt increased by \$323 million during the year due to the issuance of the 2024A/B and 2025 A/B/C bonds, which were slightly offset by scheduled principal payments on bonds and the Authority's Capital Project Line of Credit, as well as the defeasance of the 2014B and 2015 bonds.

The firm of Purvis Gray & Company completed the annual audit of the Authority's financial records for the fiscal year ending September 30, 2025. There were no matters involving internal control over financial reporting or significant deficiencies in operations noted in the audit that would be considered a material weakness.

Staff recommends the Board 'receive and file' the Annual Comprehensive Financial Report and Independent Auditors' Report of the Authority for the period ending September 30, 2025, and approve its submittal to the GFOA Certificate of Achievement for Excellence in Financial Reporting Program, pending the changes related to GASB 68 and 75.

**Budget Action** – No action is required.

**4. Long-Term Project Financing Update**

**Recommended Action -** **Motion** to approve and authorize staff to proceed on the 2026 Bonds.

Staff is requesting Board authorization to move forward with the 2<sup>nd</sup> tranche of bond financing for the Surface Water System Expansion Project (SWSEP). Current funding for the SWSEP is coming from the 2025A Bonds, which based upon current spend down projections, is expected to be exhausted by fall 2026.

To ensure funds are available for project expenditures, staff recommends that the Authority close on the next tranche of financing (anticipated at \$190 million as discussed in December 2025) in August – October 2026, with the exact timing and amount being solidified once final contractor draw schedules are received. Assuming the 2<sup>nd</sup> tranche of SWSEP bonds are closed in 2026, the 3<sup>rd</sup> tranche is anticipated to be needed in 2027. The anticipated bond funding schedule for 2026 is as follows:

- February–March 2026: Bond Team Coordination & Refine Funding Based on Contractor Draw Schedules
- March–May 2026: Bond Documentation, Due Diligence, and Rating Process
- June–August 2026: Board Action: Request Approval of Bond Documents
- Summer 2026: Close on 2026 Bonds

Anticipated Program Spenddown		
Month/Year	Anticipated Expenditures	Project Fund Balance
Dec-25	-	\$255,607,387
Jan-26	\$ 20,983,072	\$234,624,315
Feb-26	\$ 20,373,864	\$214,250,451
Mar-26	\$ 18,389,600	\$195,860,852
Apr-26	\$ 20,092,045	\$175,768,806
May-26	\$ 24,773,969	\$150,994,838
Jun-26	\$ 22,524,246	\$128,470,592
Jul-26	\$ 29,523,477	\$98,947,115
Aug-26	\$ 25,969,994	\$72,977,121
Sep-26	\$ 25,682,015	\$47,295,107
Oct-26	\$ 25,439,393	\$21,855,714
Nov-26	\$ 24,727,988	(\$2,872,274)
Dec-26	\$ 23,592,538	(\$26,464,812)

**REGULAR AGENDA**

**1. Water Supply Conditions Report**

**Presenter -** Katie Gilmore, Director of Operations

**Recommended Action -** **Status Report.** This item is presented for the Board’s information and no action is required.

Water Supply Conditions at the Peace River Facility as of January 15, 2026.

- Water Supply Quantity: Good
- Treated Water Quality: Excellent

January Water Demand	33.90 MGD
January River Withdrawals	0.00 MGD
<u>Storage Volume:</u>	
Reservoirs	4.24 BG
ASR	<u>8.30 BG</u>
Total	12.54 BG

**2. FY 2027 Budget – Schedule and Considerations**

**Presenter -** Richard Anderson, Executive Director

**Recommended Action -** **Status Update.** This item is presented for the Board’s information and no action is required.

Staff will provide the schedule for the development and approval of the FY 2027 budget and preview potential changes from the approved 2026 budget.

**Budget Action –** No action is required.

**3. FDOT Kings Highway Widening Project**

**Presenter -** Mike Knowles, Director of Engineering

**Recommended Action -** **Motion** to accept the Utility Design by FDOT Consultant Agreement (UDFCA) and Three Party Escrow Agreement and authorize the Executive Director to execute both documents for a Not-to-Exceed value of \$139,237.80.

The Florida Department of Transportation (FDOT) District One is managing the design and construction of approximately 1.2 miles of Kings Highway / County Road 769, widening (Project) from the Charlotte / DeSoto County line, northeast to Southwest Glenadine Avenue.

The Project Development and Environment (PD&E) study began in 2013, evaluating widening the existing two-lane undivided roadway from South Kingsway Circle in Charlotte County to Peace River Street in DeSoto County (2.7 miles) to a four-lane divided roadway to address existing roadway deficiencies. After a public hearing on November 7, 2019, the PD&E was completed in March 2021 with the primary goal of improving traffic safety, and secondary goals of commercial and economic growth, system linkage, and emergency management and evacuation. In 2025, DeSoto County received FDOT funding for the first 1.2-mile segment of the project for Fiscal Year 2027.

The Project is currently in the design phase, with Kisinger Campo & Associates (KCA) leading the roadway design and Burgess & Niple, Inc. (B&N) tasked with the design of utilities under FDOT. DeSoto County is currently developing a similar scope and fee with B&N to assess potential impacts and the relocation of DeSoto County utility infrastructure in the Project area.

The Authority has two water transmission mains within the project limits, the Kings Highway 24” TM and the Lake Suzy 12” TM, and needs to assess the impact of this FDOT-led project on those assets.

Authority staff recommends accepting and executing both the Utility Design by FDOT Consultant Agreement (UDFCA) and Three Party Escrow Agreement with the FDOT for utilities consultant B&N to evaluate the impacts and potential relocations of Authority assets in conjunction with DeSoto County utilities.

**Budget Action** – No action is required.

#### 4. Strategic Plan 2026

**Presenter -**

Jim Guida, Director, Water Resources & Planning

**Recommended Action -**

**Status Update.** This item is presented for the Board’s information and no action is required.

In accordance with Board policy, the Authority’s Strategic Plan is updated every five years. The current Strategic Plan was adopted by the Board in February 2021. Staff will present the proposed draft 2026 Strategic Plan for Board input and consideration. The draft Strategic Plan has been shared with your respective staff for comment at our January Professional Staff meeting.

Pending additional staff input and Board recommendations, a final draft will be presented for Board approval at the April 1, 2026, Board meeting.

**Budget Action** – No action is required.

### GENERAL COUNSEL’S REPORT

#### 1. Phase 2B Pipeline Easement Mediation Update

### EXECUTIVE DIRECTOR’S REPORT

#### 1. U.S. Army Corps of Engineers Letter of Financial Assurance

**Recommended Action -**

**Consensus** to authorize Chairman to sign Letter of Financial Assurance with any minor, non-substantive modifications as recommended by the Executive Director to the U.S. Army Corps of Engineers on behalf of the Peace River Manasota Regional Water Supply Authority Board of Directors.

The U.S. Army Corps of Engineers (ACOE) currently maintains Statutory authority to issue Federal 404 environmental permits for projects that impact wetlands, rivers, and other water bodies identified as Waters of the United States (WOTUS). One of the issues that must be demonstrated in the application process is long-term financial assurance that the compensatory wetland mitigation approved by the ACOE will be successful.

In addition to providing long-term financing details (Bond Covenants) and Annual Operating Budget information, the ACOE MAY require a letter of Financial Assurance from the Authority documenting the agency’s commitment to ensuring the success of our wetlands mitigation associated with the PR3 Project.

To maintain the project schedule, staff is requesting authorization for the Chair to sign the attached letter, should it be requested as part of the permit application process prior to our April 1, 2026, Board meeting.

## **ROUTINE STATUS REPORTS**

1. Hydrologic Conditions Report
2. Check Registers for November and December 2025
3. Peace River Regional Reservoir No. 3 (PR3) Project
4. Regional Integrated Loop System Phase 2B Interconnect Project
5. Regional Integrated Loop System Phase 3C Interconnect Project
6. Peace River Facility Expansion Project
7. Regional Integrated Loop System Phase 3C Extension Routing Study
8. Regional Integrated Loop System Phase 2C Feasibility and Routing Study
9. Peace River Basin Report

## **BOARD MEMBER COMMENTS**

### **PUBLIC COMMENTS** *(if necessary)*

## **ANNOUNCEMENTS**

### **Next Authority Board Meeting**

Wednesday, April 1, 2026 @ 9:30 a.m.

Sarasota County Administration (South County)

R.L. Anderson Administration Building

4000 S. Tamiami Trail, Venice, FL 34293

### **Future Authority Board Meetings**

June 3, 2026 @ 9:30 a.m. - DeSoto County Administration Building, Arcadia, FL

August 5, 2026 @ 9:30 a.m. - Charlotte County Administration Center, Port Charlotte, FL

October 7, 2026 @ 9:30 a.m. - Manatee County Administration Building, Bradenton, FL

December 2, 2026 @ 9:30 a.m. - Sarasota County Administration (South), Venice, FL

## **ADJOURNMENT**

Visit the Business page of our website [www.regionalwater.org](http://www.regionalwater.org) to access the Agenda Packet