

TO: All Naples Reserves Homeowners

FROM: Heidi Devlin, President Naples Reserve HOA

DATE: January 29, 2024

SUBJECT: President's Report January 2025

Wishing you all the best in the New Year. 2024 was a great year for Naples Reserve and we have many things to look forward to in 2025.

This month's update will focus on three topics - the Kitchen and Tiki renovation, our transition to a new Association Management Company, and quarterly assessments.

1. Property Management Company

As noted in the November President's report, the Board of Directors made the difficult decision to terminate our relationship with KW as the Naples Reserve Property Management company effective 2/28/25.

An RFP for a new firm was issued in November. First Service Residential and Seacrest Southwest were invited to participate. Both are very strong companies that came highly recommended by two trusted industry professionals.

The Board met with both companies, considered their proposals, and at the December Board meeting agreed to enter into final contract negotiations with First Service Residential (FSR). The contract was signed in early January and will be posted to the website once FSR assumes responsibility on 3/1/25.

There will be additional communications to come as we get closer to our transition date.

2. Special Assessment Approved

At the January Board meeting, the Board approved the first special assessment for the Kitchen and Tiki renovation. The amount approved is \$500 per household and will be due on 2/15/25 to cover anticipated expenses thru May 2025. KW sent out additional details yesterday.

3. Quarterly Assessments

With the transition to a new property manager, our quarterly assessments will be collected by First Service Financial effective with the payment due on 4/1/25. KW will be responsible for the collection of the 1/1/25 payment and the 2/15/25 Special Assessment for the first \$500 per household for the Kitchen & Tiki renovation.

4. Island Club / Kitchen / Tiki Remodel

On 11/12/24 the Community voted overwhelmingly to approve the Kitchen and Tiki 2 renovations. Since then we have:

- Regrouped with our architect and gave them authorization to move forward with development of construction ready documents which will be used for the construction RFP. This phase will take 12-16 weeks before we are ready to go out to bid.
- Hired an independent Project Manager, Knapp Construction Management, to oversee the project with a goal to keep us on time, and on budget.
- Made the decision to contract with our new Property Manager (First Service Residential) to manage our Food and Beverage operations. We have come to learn that Naples Reserve was

one of the very few who outsource their food and beverage operations to someone other than the Property Manager. The majority of HOAs rely on their Property Manager to provide this service. First Service will assume responsibility for Food & Beverage operations once the contract with Frisco's expires.

- A core work team consisting of our Architect, Project Manager, select Board members, and select members of the Infrastructure Committee have been meeting every other week to keep plans and decisions moving along.
- This group is almost done with the final layout for the kitchen and bar equipment needs and layouts. This is a critical step as we can not finalize mechanical, electrical or plumbing needs without understanding where all the equipment will be placed.
- The Board will keep you posted regularly on the progress of this project and expects to provide updates at each Board meeting.

5. Upcoming Meetings

As a reminder - here are a few of our upcoming meetings:

- Feb Board of Directors Meeting - Wednesday 2/12/25 at 6:30 pm
- March Board of Directors Meeting - Wednesday 3/12/25 at 6:30 pm
- Annual Members Meeting and Election- Tuesday 3/18/25 at 10 am.

Thank you all for making Naples Reserve such a wonderful community. As always, the Board welcomes your feedback and suggestions. Please reach out to any of us any time.

Respectfully,

Heidi Devlin
President, Naples Reserve Homeowners Association

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