LELY RESORT MASTER PROPERTY OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
Ole at Lely Resort Condo Association Movie Theater
9075 Celeste Drive
Naples, Fl. 34113
September 28, 2026
Attendance was also available via Zoom

DRAFT

BOARD MEMBERS:
Susan Vicedomini, President
Ken Haar, Vice President (via Zoom)
Paul Snyder, Treasurer (via Zoom)
Rob Priestly, Secretary
Tim Allen, Director at Large (Zoom)
Gabe Choquette, Director at Large (via Zoom)
Jan Face Glassman, Director at Large

Also Present: Stewart Carter, Cardinal Management Group, a RealManage Company

1. **Call to Order, Verify Quorum, and Confirm Proper Notice of Meeting**
   Ms. Vicedomini called the meeting to order at 1:00pm, a quorum of 7 was present and the Board recognized the meeting was properly noticed.

2. **Approval of Prior Meeting Minutes**
   Mr. Allen moved to approve the minutes of the August 24, 2026 Board of Directors meeting as presented. Second by Mr. Choquette. Carried unanimously 7 – 0.

3. **Report of Officers**
   Ms. Vicedomini reported:
   - A presentation by Ian Bartoszek of the Conservancy of Southwest Florida on their efforts to control Burmese Pythons in the region is scheduled for November 9th at 1:00pm. All Members of the community, the CDD and Golf Course representatives are invited to attend.
   - The joint Christmas lighting project between the Association and CDD is underway.
   - An email blast will be circulated to all parties in the community regarding adhering to the requirements of the Florida Statute and their governing documents for administering Architectural Review Board applications. Communities are encouraged to review their procedures and contact their legal counsel if necessary to ensure they comply when processing applications.
   - Representatives of the golf course have agreed to walk the perimeter of the course with Association Members who abut their lands to discuss any issues of concern. The list of parties interested in attending will be provided to the Manager of the Mustang Golf Course on October 9th.

4. **Treasurer** *(this Item was heard after Item 5)*
   Mr. Snyder provided a financial update noting:
   - There is currently $855,000 held in the Capital Account. Fund allocated from the Account for operating expenses in the 2026 budget were $51,000 however approximately $245,000 was required to cover costs for the year's projects. Upon collection of the October assessments some of the funds will be replenished if possible.

- The Board recently increased the Capital Contribution Fee due upon the sale of a property in the Association from $500 to $1,000 which should raise approximately $230,000 in 2027 based on historic sales activity.
- Preparation of the 2027 budget is underway which will include allocations to fund drainage system maintenance and addressing the lake bank erosion in the community.
    - A $417,000 increase in expenses is anticipated over 2026 and a $20 per unit annual increase in the assessments ($5 quarterly) is proposed.
    - The lake bank work is anticipated at $728,000 for 2027 with the project anticipated to begin in the 3rd or 4th quarter of the year.
    - The 2027 budget is anticipated to be approved at the October 27th Board meeting and the Members of the Association will be provided notice of the meeting.

During Board discussion it was noted the draft budget will be revised to reflect interest income and the update fee for property management.

5. Committee Reports

Mr. Allen reported processing of ARB applications continues as needed.

Ms. Glassman reported they are awaiting confirmation on the schedule for areas of Grand Lely Drive.
Ms. Vicedomini reported 2 water main breaks in the community were repaired by the County. Collier County Commissioner LaCastro notified the Association an investigation will be conducted on the system in the community to determine if there is a rationale for the leaks.

Mr. Priestly reported mediation continues for the 558 lawsuit with a session planned for October 12th.

6. Old/Unfinished Business

None

7. New Business

Ms. Vicedomini reported the Association's Annual Meeting will be held on March 29th and there will be 4 positions open on the Board.

a. SROV of Classics Drainage E

Tabled

8. Adjournment

The Next meeting will be held on October 26, 2026.

Being no further business, the meeting was adjourned at 2:01pm.

Lely Resort Master Property Owners' Association, Inc.

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These Minutes were approved by the Board of Directors on _____ as presented _____, or as amended _____.