

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
August 24, 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 (Excused)
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 6 was present and the Board recognized the meeting was properly noticed.

2. Approval of Prior Meeting Minutes

Mr. Snyder moved to approve the minutes of the July 27, 2026 Board of Directors meeting as presented. Second by Mr. Haar. Carried unanimously 6 – 0.

3. Report of Officers

Ms. Vicedomini reported:

- Comcast buried the ½ mile of cable running above ground in the vicinity of Wildflower Way.
- Florida Power and Light streetlights in the Association are under different control depending upon the entities (CDD, Master Assoc, individual communities, etc.). Some Associations may be subject to a lease agreement with the utility subject to a monthly fee which has a term of expiration and renewal required for use of the fixtures.
- The community fire hydrant painting/refurbishment project is ongoing.
- Realty One Group has offered to take detailed photos in the neighborhood Associations at no cost which may be used by the communities in exchange for use on their website. The information will be forwarded to the individual Associations and the project may be beneficial for home sales in the neighborhood.
- A meeting was held between golf course management and the various communities, Master Association, CDD, etc. where issues were discussed in an effort to improve communication between the parties.
 - Golf course management offered to walk the interface area of the golf course with community representatives and the information will be circulated to the individual Associations so they may participate in the activity if they so desire.
 - Owners should be aware mowers, etc. are allowed to be utilized at 7:00am if they comply with the County noise Ordinance.
 - Management will contact employees to notify them to refrain from directing maintenance vehicle headlights into units.

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51 **4. Treasurer**

52 Mr. Snyder provided a financial update noting:

- 53 • As of June 30th, the Association is \$118,000 under budget however consulting engineering,
54 drainage work and legal expenses are anticipated to be invoiced in August.
55 • In order to meet needs for the year, \$100,000 of Capital Account funds were transferred to
56 the Operating Account.
57 • Under the 2026 budget, \$52,000 was allocated to the Operating Account from the
58 Capital Account and attempts will be made to pay some of the \$100,000 back.
59 • There is currently \$1M held in the Capital Account and the goal is to obtain a balance
60 of \$1.2 to \$1.3M by the middle of 2027.
61 • Avenues available for funds include additional Capital Contribution Fees which were
62 recently increased from \$500 to \$1,000, increases in quarterly assessments and
63 greater than anticipated interest income from investment funds.
64 • Work on the 2026 audit continues.

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66 During Board discussion it was noted:

- 67 • Mr. Carter reported Staff improvements have been made in the accounting department and
68 anticipates the July financial statements should be available by September 5th. The month of
69 August and those moving forward should be available by the 20th of the following month.
70 • A draft of the 2027 budget will be prepared utilizing the July 31st financial statements and
71 should be available for Board review in September.
72 • The CDD has agreed to pay for enhancing the proposed Christmas lighting at all 3 entrances
73 to the community with additional wrapping of low voltage lighting which will be illuminate
74 the area in the event the GFCI outlet trips turning off the other lighting. The cost of the
75 work is an additional \$23,000 from the Master Association's original \$40,000+/-expensed in
76 the budget and is anticipated to be completed in September/October.
77 • Karyn Risch is a new Member of the CDD Board.

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79 **5. Committee Reports**

80 Ms. Glassman noted:

- 81 • Commissioner LaCastro notified her the County will address paving of Grand Lely Drive.
82 • The right lane on Grand Lely Drive onto Collier Blvd. is not required to be open until the
83 Davis Development project obtains their temporary Certificate of Occupancy. The Board
84 continues to monitor the work.
85 • According to the Florida Department of Transportation, a timeline for installation of the
86 traffic light at the intersection of US41 and Lely Resort Blvd. has not been developed.

87
88 Mr. Haar reported the drainage line maintenance work continues with 2 drain lines recently cleared.
89 There are 2 more slated for the work and other repairs for 2027 and he will provide an estimate for
90 the project for use in preparation of the 2027 budget.

91
92 Mr. Priestly reported mediation continues for the 558 lawsuit with 2 sessions held and another one
93 planned. He will determine an estimate for Association legal fees for 2027 for use in preparation of
94 the budget.

95
96 Mr. Choquette reported Architectural Review Committee applications were approved including the
97 Mustang signage and building painting in Legacy. The Associations were notified on the decisions.

99 **6. Old/Unfinished Business**

100 None

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102 **7. New Business**

103 During comments by owners it was noted future newsletters will include a notification to owners on
104 the importance of maintaining their air conditioning drain lines to prevent backup of water and
105 damage to units.

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107 **8. Adjournment**

108 *Being no further business, the meeting was adjourned at 1:50pm.*

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110 **Lely Resort Master Property Owners' Association, Inc.**

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