

1 **LELY RESORT MASTER PROPERTY OWNERS' ASSOCIATION, INC.**
2 **BOARD OF DIRECTORS MEETING MINUTES**
3 **Ole at Lely Resort Condo Association Movie Theater**
4 **9075 Celeste Drive**
5 **Naples, Fl. 34113**
6 **July 27, 2026**

7 *Attendance was also available via Zoom*

8 **DRAFT**

9 **BOARD MEMBERS:**

10 **Susan Vicedomini, President**
11 **Ken Haar, Vice President (via Zoom)**
12 **Paul Snyder, Treasurer (via Zoom)**
13 **Rob Priestly, Secretary (via Zoom)**
14 **Tim Allen, Director at Large (Excused)**
15 **Gabe Choquette, Director at Large (via Zoom)**
16 **Jan Face Glassman, Director at Large (via Zoom)**

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18 **Also Present: Jodie Ownby, Cardinal Management Group, a RealManage Company**

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20 **1. Call to Order, Verify Quorum, and Confirm Proper Notice of Meeting**

21 Ms. Vicedomini called the meeting to order at 1:00pm, a quorum of 6 was present and the Board
22 recognized the meeting was properly noticed.

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24 **2. Approval of Prior Meeting Minutes**

25 *Mr. Haar moved to approve the minutes of the June 22, 2026 Board of Directors meeting subject*
26 *to changing line 30 from "Stock Development" to "Davis Development." Second by Ms.*
27 *Glassman. Carried unanimously 6 – 0.*

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29 **3. Report of Officers**

30 **a) Engineering/Drainage Update**

31 Ms. Vicedomini provided the update noting:

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 - Phase I of the drainage line cleaning project has been completed.
 - There are 2 runs associated with Phase II and 1 has been cleaned.
 - The Board will be seeking proposals for any repair work necessary for the infrastructure.
 - The Lely Community Development District (LCDD) will be inspecting preserve areas prior to October 1st and Members should be aware there are discussions in process to turnover the ponds and associated maintenance responsibilities to the District.

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39 **4. Treasurer**

40 Mr. Snyder reported:

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 - The June financial statements are not available however the Association is in good standing.
 - There is currently \$587,000 in the Operating Account and \$1.2M held in Capital Accounts.
 - The Operating Account will be reduced by the amount of \$381,000 for a payment due the LCDD.
 - The Association's Line of Credit was renewed with Truist Bank after determining it was the most viable option following researching alternatives available to the community.
 - The audit of the 2025 year end financials is ongoing.

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49 Discussion occurred on the status of the Cardinal Management Group contract for community
50 management and the Board noted the agreement automatically renews annually on January 1st of a
51 year with a 60 day notice of cancellation available to the parties. They will be reviewing the

agreement to determine if any changes are necessary so any action may be taken prior to November 1st.

5. Committee Reports

Ms. Glassman noted

- Discussions are underway to expand the LCDD to encompass the area under the Community Service Agreement (CSA) and the Board is awaiting a response from the District.
- She has been in contact with representatives of the Florida Department of Transportation regarding the proposed traffic signal at the intersection of US41 and Lely Resort Blvd. and the schedule for the project is not available at this time.
- The Board continues to monitor the Davis Development project including any requirements for the right turn lane from Grand Lely Drive onto Collier Blvd.

Mr. Choquette noted an Architectural Review Committee meeting is scheduled for July 31st and the topics on the agenda include the house on Pinnacle Court, Mustang Village signage and the sign at the intersection of Lely Island Circle and Pinnacle Court.

6. Old/Unfinished Business

None

7. New Business

a) Discussion and Vote on Increasing the Capital Assessment for New Homes

Ms. Vicedomini reported:

- The Association is facing expenditures in the range of \$1.5M over the next couple years to address capital projects in the community.
- Consideration is being given to increasing the Capital Assessment Fee due upon the transfer of a unit in the community to help fund the projects.
- The current fee is \$500 per unit and the funds are collected when a property transfers ownership.

During Board discussion, the following was noted:

- Investigation indicates the current Capital Fee charged by the individual Associations in the area ranges from \$150 to \$2,000, or in some cases 2 times the quarterly assessment. According to Florida Statute, the maximum a condominium Association may charge for the fee is \$150, while there are no restrictions on homeowner associations.
- In addition to increasing the Capital Assessment Fee, it may be beneficial to increase the quarterly assessments to help fund the projects given they are currently set at \$29.85 per unit.
- Any changes in quarterly assessments would be incorporated into the 2027 budget when it's adopted in the Fall.
- A Capital Assessment Fee of \$1,000 per transfer would be in line with other communities in the region and should not have a significant impact on a new buyer's decision making process when acquiring a property in the neighborhood.

Mr. Haar moved to establish the Capital Assessment Fee of \$1,000.00 for the Lely Master Property Owners' Association, Inc. Second by Mr. Snyder. Carried unanimously 6 – 0.

Ms. Vicedomini noted the change is effective immediately however any estoppels currently in progress for sale of units are subject to the old fee of \$500.

During owner comments, the following was noted:

- The Board continues to monitor the condition of the pavement on Grand Lely Drive.
 - During a meeting with Collier County Commissioner Rick LaCastro, he indicated the County determined no further repairs are necessary after a minor portion of the roadway was repaved.
 - Based on input at the meeting, he determined to have the decision reevaluated by the County.
- A map of the drainage infrastructure in the community is being developed for distribution to the individual Associations so parties are aware of the location of the components related to the system.
- A meeting is scheduled for August 19th, (which may be rescheduled due to conflicts) with golf course personal including groundskeepers, management staff, etc., representatives of the various Associations in the community and LCDD officials to improve communication between the parties.

8. Adjournment

Being no further business, the meeting was adjourned at 1:54pm.

Lely Resort Master Property Owners' Association, Inc.

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