**LELY RESORT MASTER PROPERTY OWNERS’ ASSOCIATION, INC.**

**MEETING OF THE BOARD OF DIRECTORS**

The meeting was held on April 11, 2022, at 11:00 a.m. at Olé at Lely Resort Condo

Association Movie Theater, 9075 Celeste Dr, Naples, FL 34113.

1. **Call to order and proof of notice of meeting.**

The Meeting of the Board of Lely Resort Master Property Owners’ Association was

 called to order by President Susan Vicedomini on April 11, 2022 at 11:00 a.m.

Susan Vicedomini gave proof that the meeting notice had been posted in accordance with Florida State Statutes and Association By-Laws.

 **Directors Present:**

* Susan Vicedomini.
* Gabe Choquette.
* Robert Priestley.
* Tim Allen.
* Jan Face Glassman.

**Directors Absent:**

* Paul Snyder.
* Kenneth Haar.

 **Also, Present:**

* Philippe Gabart CAM - Vesta Property Services.
* Chris Hagan and Team members from ORCO.
1. **Roll call and establish quorum:**

 A quorum was present and notice was posted based on statutory requirements.

1. **Approval of the Minutes:**

**Motion to approve the minutes of 03/07/2022 was made by Tim Allen, seconded by Gabe Choquette, and approved by all.**

1. **Presidents Report:**

Susan Vicedomini reported:

* We are still working of fire hydrants.
* Project will be on hold for a while due to some delays from the fire department.
1. **2022 Annual meeting update:**
* Update on the proxy collection process.
1. **Treasurer’s Report:**

Paul Snyder reported:

**February 2022 financial review:**

The Finance Committee met during the week of March 28 via email to discuss the February financial results. The following comments and observations came out of the Committee meeting and will serve as the Treasurer’s Report for the meeting on April 11, 2022. (March results were not available and will not be available in time for the Board meeting).

Assets declined from January by approximately $14,000; which is the normal trend each quarter as we move further from the collection month (January).

Accounts Receivable declined by approximately $58,000 to $86,800, but still included two large delinquent payments-The Classics and The Arlington. Both the Classics payment and The Arlington payment have now been received at this writing, but several smaller payments-- Many of which are in collection status and aggregating at $12,737 remain.

Liabilities included $187,683 or an increase of $10,500 in Deferred Capital Contributions, the amount we receive from purchasers in Lely. (21 purchases in the month).

Revenue reported in the month of February of $28,115 reflected the adjustment from prior periods of overbilling of late penalties of $5,659.

Expenses overall were below budget by $5,960, but “Office Expenses” and “Engineering Report” exceeded budget. The Office Expenses reflect the cost of mailing proxies and the payment for the Engineering Report is just a timing difference from when we expected to make payments for the report. We still expect the Engineering Report to come in on the original estimate.

All other expenses were essentially on budget or below for the month, and we are favorable to budget through two months by $16,302.

1. **Manager’s Report:**
* Update on day-to-day activities.
1. **New Business:**
2. **Lely 558 Budget update:**
* Review of current budget with Orco.
* Additional funding will be needed to complete the project.

**Motion to approve an additional funding of $27,000.0 for the completion of the turnover study was made by Tim Allen, seconded by Gabe Choquette, and approved by all.**

**Chris Hagan provided an update on turnover assessment:**

* Review and explanation of initial scope of work to be done on 20 lakes, several preserves, and a few other minor tracts/assets.
* Inventory counts changed working with CDD, ARESW, and SFWMD.
* Contradictory meeting notes, transfers, and permit conditions found.
* Expansion from Lakoya area added Lely Island Estates, The Classics, and a portion of the CDD property.
* The scope went from about 20 lakes to 60 lakes.
* Expansion from Lakoya area added to have work now include Lely Island Estates, The Classics, and a portion of the CDD property.
* The scope went from two preserves to 18 preserve-- only one retained by ARESW.
* Escarpment Study.
* Review ofthe aerial photography by our team for comprehensive mapping of each of the selected lake banks. This mapping breaks out the conditions into three categories of 0-3 inches of escarpment, 3-9 inches of escarpment, and over 9 inches of escarpment (which is a permit violation).

Remaining Work:

* Refining Lake Escarpment Maps and Budgets.
* Refining Preserve Studies and Budgets.
* Littoral Plantings.
* Deep Water Lake Issues.
* Backbone Drainage System.
* Inventory of other assets.
1. **Adjournment:**

**Susan Vicedomini made the motion to adjourn the meeting at 12:40 p.m. and this was seconded by Jane Face Glassman. The motion passed unanimously.**

Respectfully submitted by

Philippe Gabart, CAM