

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

c/o Cardinal Management Group of Florida, a RealManage Company
4670 Cardinal Way, Suite 302, Naples, FL 34112
Phone (239) 774-0723 Fax (239) 775-0723

NOTICE OF 2026 ANNUAL MEETING

December 10, 2025

NOTICE IS HEREBY GIVEN, pursuant to Florida Statutes and the Association's Bylaws, of the 2026 Annual Meeting of the Lely Resort Master Property Owners' Association, Inc., to be held on the date, time and place noted below:

DATE:	March 23, 2026	<u>Zoom Option</u>
HOUR:	1:00 p.m.	https://cardinal.zoom.us/j/82791646448
PLACE:	Ole at Lely Resort Condo Association Movie Theater 9075 Celeste Drive Naples, FL 34113	Meeting ID: 827 9164 6448 Passcode: 906287 (786) 635-1003

The purpose of this meeting is to transact such business as may properly come before this meeting.

For your consideration and action is the annual vote to carry over any excess funds that may be available at the end of this fiscal year into the next fiscal year.

Also for your consideration and action is a request to vote on approval of the changes to the Associations Governing Documents as presented.

The Board of Directors therefore asks everyone to vote "in favor" on the proxy form enclosed.

In compliance with Florida Statutes, enclosed is a proxy for your use if you are unable to attend this meeting. If you are unable to attend, please indicate your choice of proxy holder on the enclosed form, vote on the matter(s) therein, sign it, and be sure to indicate your address. Should you name a proxy holder other than the one shown, be sure to confirm that the person will be present at the meeting; otherwise, your proxy will be invalid. This proxy must be mailed or personally delivered to Cardinal Management Group no later than 5:00 p.m. on March 20, 2025, or you may personally bring it to the meeting or email it to lely@cmgflorida.com.

We look forward to seeing you at the Annual Meeting on March 23 at 1:00 p.m. It is very important that you return a proxy so that a quorum can be achieved and an official meeting can be conducted.

Sincerely,
LELY RESORT MASTER PROPERTY OWNERS' ASSOCIATION, INC.



Stewart Carter, CAM, Community Manager
Cardinal Management Group of Florida, a RealManage Company
Management Agent for Lely Resort Master Property Owners' Association

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2026 Annual Meeting

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AGENDA

1. Call to Order, Verify Quorum and Confirm Proper Notice of Meeting
2. Approval of Prior Meeting Minutes
3. Vote to Roll-Over Excess Funds of 2026 to the 2027 Fiscal Year
4. Vote on Document Amendments
5. Unfinished Business
6. New Business
7. Adjournment

ORGANIZATIONAL BOARD MEETING AGENDA Immediately Following the Annual Meeting

1. Call to Order, Verify Quorum and Confirm Proper Notice of Meeting
2. Approval of Prior Meeting Minutes
3. Appointment of Directors
4. Unfinished Business
5. New Business
6. Adjournment

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**2026 Annual Members' Meeting
March 23, 2026
1:00 p.m.**

PROXY BALLOT INSTRUCTIONS

For Casting Your Votes for the Issues on the Proxy Ballot

You can divide your votes in any manner. A community must vote all their votes.

For example, if your community has 50 units, the total number of votes must equal 50. If your community has 130 units, the total number of votes must equal 130.

You cannot have more votes than there are units in your community for each issue.

An example for a community with 50 home/units...

RESOLVED, that the members approve the roll-over of excess funds of 2025 to the 2026 Fiscal Year and any excess funds of the 2026 fiscal year to the 2027 fiscal year.

50 IN FAVOR 0 OPPOSED

RESOLVED, that the members approve the changes to the Associations Governing Documents as presented.

50 IN FAVOR 0 OPPOSED

The proxy/ballot must be delivered to Cardinal Management Group's office no later than 5:00 p.m. on March 20, 2026. You may email the ballots to lely@cmgflorida.com.

LELY RESORT MASTER PROPERTY OWNERS' ASSOCIATION, INC.

2026 LIMITED PROXY/BALLOT

Instructions: (1) Fill in the information in line 1 and (a) or (b), as applicable, (2) Check off "In Favor" or "Opposed" for the item(s) below, and (3) Sign and date the proxy and return it to the Association.

The undersigned, president(s) of (1) _____ [fill in your association name] in the Lely Resort Master Property Owners' Association, Inc. appoints (Check one) (a) President, on behalf of the Board of Directors: or (b) _____ (if you check (b), write in the name of your proxy) as my proxy holder to attend the meeting of the members of Lely Resort Master Property Owners' Association, Inc. to be held **March 23, 2026 at 1:00 p.m.** in the movie theater of the Ole at Lely Resort Condo Association. The proxy holder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxy holder's authority is limited as indicated. **THIS IS A LIMITED PROXY FOR THE ISSUE(S) LISTED BELOW. IT WILL BE USED AS A GENERAL PROXY ONLY TO ESTABLISH A QUORUM AND FOR VOTES ON PARLIAMENTARY AND PROCEDURAL ISSUES. FOR YOUR VOTE TO COUNT ON THE ISSUE(S) LISTED BELOW, YOU MUST PERSONALLY MARK YOUR PREFERENCE WHERE INDICATED. IF YOU DO NOT PERSONALLY VOTE ON THE ISSUE(S) LISTED BELOW, YOUR PROXY HOLDER WILL NOT HAVE THE AUTHORITY TO VOTE ON YOUR BEHALF.**

RESOLVED, that the members approve the roll-over of excess funds of 2025 to the 2026 Fiscal Year and any excess funds of the 2026 fiscal year to the 2027 fiscal year.

_____ IN FAVOR _____ OPPOSED

RESOLVED, that the members approve the changes to the Associations Governing Documents as presented.

_____ IN FAVOR _____ OPPOSED

YOU MUST SIGN AND DATE THE PROXY WHERE INDICATED BELOW.

SIGNATURE(S) OF OWNER(S) OR DESIGNATED VOTER

DATE: _____, 2026 _____
Signature(s)

PRINT NAME: _____

*If you do not check off (a) or you do not insert the name of your proxy holder in (b), then you will be deemed to have selected the designated Association officer/agent to be your proxy holder.

(For Use by Proxy Holder Only)
SUBSTITUTION OF PROXY

The undersigned, appointed as proxy above, does hereby designate _____ to substitute for me in the proxy set for the above.

Dated: _____ 2026 _____
Proxy Holder

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

**PROPOSED AMENDMENTS TO THE
AMENDED DECLARATION OF GENERAL COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR
LELY RESORT**

NOTE: WORDS BEING ADDED ARE UNDERLINED AND WORDS BEING REMOVED ARE ~~STRUCK THROUGH~~.

ARTICLE III

USE RESTRICTIONS * See Section 2.1(a) above.

3.1 "Governance" The Master Property Owners Association (MPOA) must establish and maintain a standing committee hereafter referred to as the Master Architectural Review Committee (MARC). The purpose and authority of the MARC is to: (1) to adopt, maintain, amend from time to time, and enforce a set of standard and consistent architectural and landscaping guidelines (the MARC Guidelines) for the membership, (2) if requested to assist Homeowners Associations, Condominium Associations and Commercial Property Establishments (each known as a Property Controlling Organization or PCO) within the Lely Resort community in identifying the steps required when establishing architectural and landscape standards of their own and making significant changes or improvements to properties within the Lely Resort community, (3) monitor architectural and landscaping rules and restrictions adopted by any PCO within the Lely Resort community. The MARC will provide guidance whether PCO rules and restrictions violate, conflict with, or contradict the ARTICLES OF INCORPORATION, the DECLARATION OF GENERAL COVENANTS. CONDITIONS AND RESTRICTIONS FOR LELY RESORTS, the BY-LAWS OF LELY RESORT MASTER PROPERTY OWNERS' ASSOCIATION, INC, and the Board Adopted RULES AND REGULATIONS (collectively known as the MPOA Governing Documents) and the MARC Guidelines, (4) provide interpretations of the rules and restrictions in the MPOA Governing Documents and the MARC Guidelines for any PCO or Members and Owners where ambiguities or inconsistencies arise, (5) if requested, review proposed architectural and landscaping changes, modifications or improvements designed to maintain a harmonious and aesthetically pleasing design in accordance with the established scheme for the Lely Resort community: and use reasonable efforts to protect and enhance property values, (6) approve all changes and additions to common areas within Lely Resort outside the boundaries of the individual PCO and easements, (7) monitor the maintenance of properties within Lely Resort both personal and commercial regarding their adherence with safe and generally accepted schematically ~~aesthetically~~ appropriate standards. and (8) bring violations to the attention of the MPOA or PCO for purposes of enforcement by the MPOA or PCO as applicable. The MARC is not primarily responsible for: (i) the approval, governance or enforcement of any architectural or landscaping rule imposed by an individual PCO as long as such rule does not conflict with the MPOA Governing Documents or the MARC Guidelines, or (ii) resolving disputes between a PCO, and Members and Owners, unless said dispute arises from a conflict or contradiction between the PCO's governing documents and the MPOA Governing Documents or the MARC Guidelines.

However, the MARC may serve as a mediator in the event of a dispute between a PCO and its members. In the event of an inconsistency between the MARC Guidelines and the MPOA Governing Documents, the MPOA Governing Documents shall control. Any and all restrictions shall be enforced according to state and federal law.

3.3 **“Approval of Plans”** No buildings or structures of any kind shall be constructed or placed upon any Plot, nor any existing building or structure be altered in exterior appearance in any way until the plans, specifically including the structural plans therefore, have been approved in writing by either the PCO with governing authority over the Plot or, if the PCO fails to timely act, the MPOA/MARC. Refusal of approval of such plans may be based upon any lawful and reasonable ground, including purely aesthetic grounds; and/or lack of adherence to scheme of the community and shall be solely within the discretion of the PCO with governing authority over the Plot, or if the PCO fails to timely act, the MPOA/MARC. The approval by the PCO with governing authority over the Plot or, if the PCO fails to timely act, the MPOA/MARC, its successors or assigns, of the construction or alteration of any building or structure shall be conditioned upon, but not limited to the following requirements: Each Member or Owner, prior to the commencement of any improvement shall: (1) submit initial plans, including a site analysis, schematic landscape plan, floor plan and exterior elevation; and (2) submit final plans which shall include color and materials selections, landscape plan, final site plan and complete set of construction plans and specifications. After receipt of each required submittal PCO with governing authority over the Plot or, if the PCO fails to timely act, the MPOA/MARC shall, in writing, approve, reject or approve subject to change, such required plans, proposals and specifications as submitted. If any improvement is constructed or altered without the prior written approval of the PCO with governing authority over the Plot or, if the PCO fails to timely act, the MPOA/MARC, the Member or Owner shall, upon demand of the PCO with governing authority over the Plot or, if the PCO fails to timely act, the MPOA/MARC, cause such improvement to be removed, remodeled or restored in order to comply with the requirements of this section. The Member or Owner shall be liable for the payment of all costs of such removal or restoration, including all costs and attorney's fees incurred by the PCO with governing authority over the Plot or, if the PCO fails to timely act, the MPOA/MARC. Such costs will be the basis for an individual assessment. A Member or Owner must obtain approval from the PCO with governing authority over the Plot first. A PCO may request an opinion of compliance from the MARC for any such alteration.

3.26 **“Variances”**

(a) The MPOA/MARC may authorize variances from compliance with any of the architectural provisions of this Declaration when circumstances such as topography, natural obstructions, hardship, aesthetic scheme, or environment dictate which must be signed by at least two (2) members of the MPOA/MARC. If such variances are granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matters for which the variances were granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular property and particular provisions hereof covered by the variance, nor shall it affect in any way the Member's or Owner's obligation to comply with all governmental

laws and regulations affecting his or her use of the Lot, including, but not limited to, zoning ordinances and setback lines or requirements imposed by any governmental or municipal authority. The MPOA Board of Directors may overrule and void any variance granted by the MARC if such action is taken within twenty (20) days from the date the variance is granted.

ARTICLE VII
ASSESSMENTS

7.1 **“Creation of the Lien and Personal Obligation”**

This Article VII applies to any undeveloped Plot after i. The original Owner conveys the Plot to another Owner; or ii. a permanent structure is constructed and completed on the Plot and it is occupied and used for an activity which requires the issuance of a Certificate of Occupancy or the equivalent approval by an appropriate government agency.