

COTTESMORE HOMEOWNER ASSOCIATION INC.

Board of Directors Meeting

February 26, 2026

Minutes

1. Call to Order

The meeting was called to order by President Susan Vicedomini at 1:00 p.m. at the CDD Building, 6815 Wildflower Way, Naples, FL 34113.

2. Roll Call / Establish Quorum

A quorum was established with all three Board members present, in person and via Zoom:

- Susan Vicedomini, President – In person
- Thomas Justice, Treasurer – In person
- Gene Sullivan, Director – Via Zoom

Also present:

- Philippe Gabart, CAM (Resort Management)
- Several unit owners, in person and via Zoom

3. Proof of Notice

Notice of the meeting was posted in accordance with Florida Statutes, and a copy was emailed to unit owners as a courtesy.

4. Approval of Previous Minutes

Susan noted that the November 17, 2025 Board meeting minutes and the January 2026 Board meeting minutes had been circulated. A motion was made to approve both sets of minutes together. The motion was seconded and passed unanimously.

5. Reports of Officers / Committees

a. President's Report

Susan reported that it had been a relatively quiet month. One large coconut palm in the berm near the Giannini home died (loss of all fronds) and she approved its removal at a cost of approximately \$300; the tree has been taken down, and the count for the next trimming contract will be adjusted accordingly.

Another palm was removed from owner Phil's front yard due to palm weevil infestation; as a result, there are now two fewer palms to trim going forward.

Renters at the Rossi home at the end of the street purchased three gate transponders that had never been registered; Susan registered the transponder for the couple currently renting (repeat renters for about 12 years) and obtained email contact information for renters at the other Rossi home to add them to the social email distribution list for community events.

An owner in the non-end Rossi home inquired about exterior renovation, including enlarging the lanai. Susan advised that, before submitting to the ARB, the owner should speak with both next-door neighbors and that any project would also require County approvals for setbacks.

Susan reported on pending Florida legislative bills impacting HOAs and condominium associations. She has been tracking several bills that could negatively affect HOAs and met with Senator Passidomo's chief of staff. She reported that the most problematic provisions for HOAs currently reside in a House bill without a Senate companion, which makes further progress unlikely this Session, though amendments will need to be monitored. The legislative session is scheduled to end March 13, but there is a significant chance of extension due to property tax reform discussions.

b. Treasurer's Report

Tom presented the December 2025 financials and noted that the month was uneventful. Year-to-date, the Association ended with approximately \$13,000 excess of revenues over expenses.

Positive variances included about \$4,000 in unbudgeted capital contributions from home sales and roughly \$4,000 favorable variance in accounting and legal expenses, largely because anticipated legal costs for document revisions were not incurred. Landscaping was slightly over budget due to the mid-year contract increase, while plant replacement was about \$4,000 favorable.

Negative variances were driven by irrigation repairs, which were approximately \$1,500 over budget, and significant gate repair expenses, which were almost \$8,000 over budget. Tom noted that gate repairs continue to be a major cost driver.

As of year-end, the Association held roughly \$56,000 in operating cash and about \$30,000 in a separate reserve-designated cash account (not yet formally reserved). Tom recommended transferring an additional \$10,000 from operating cash into reserves and then investing approximately \$40,000 of reserve funds in six-month CDs at Western Alliance Bank at a rate of about 3.6%, consistent with current rates.

Following discussion there are no anticipated major expenditures in the next six months,

Tom made a motion to move \$10,000 from the operating cash account into the reserve cash account (bringing reserves to approximately \$40,000) and to invest that amount in six-month CDs at Western Alliance Bank. The motion was seconded by Gene Sullivan and approved unanimously.

c. ARB Report

Susan reported that the ARB may be asked to consider an expanded lanai for the Rossi home and reiterated that ARB review will focus on neighborhood impact and compliance with setbacks and County requirements.

6. Old Business:

a. Master Documents Change Vote

Susan reviewed two proposed amendments to the Master Association governing documents recommended by Master Association counsel.

The first change replaces prior “similar”/“same type” architectural language with “scheme of the neighborhood” to align with updated 2024 Florida ARB regulations; the same “scheme of the neighborhood” standard already exists in the Cottesmore bylaws and has been effectively used in prior Master-level ARB decisions (e.g., denial of an oversized, nonconforming home in Lely Island Estates).

The second change restores and clarifies Master Association authority to review and deny new developer plans for future communities to ensure that new projects are consistent with the overall character of Lely Resort (e.g., the remaining lot between Falcons Glen and Twelve Oaks, where a prior 12-unit condo proposal was denied).

Susan noted that the Master Association has already received over 2,000 affirmative votes from associations and none in opposition. Owners no longer vote directly on these Master document changes; voting is by associations.

Susan moved that Cottesmore cast 57 of its votes in favor of the two Master Association document changes. The motion was seconded and passed unanimously. Susan will submit the vote to the Master Association.

b. Transfer to Reserve Vote

Addressed under the Treasurer’s Report. The Board approved transferring \$10,000 from operating cash to reserves and investing approximately \$40,000 in six-month CDs at Western Alliance Bank.

c. Gate Damage Discussion

Susan reported an incident in which a large tractor-trailer delivering to the Jacobs residence entered the community despite posted signage prohibiting trucks. Homeowner Leo Kohler photographed the truck and observed fresh gouge marks on the gate immediately afterward. Susan obtained repair estimates from the Association’s sign/gate painting contractor (approximately \$1,465 for sanding and repainting) and from a welder (approximately \$1,280 for welding/structural repair) and submitted a claim to the trucking company. The claim was denied because the Association cannot prove, without gate cameras, that this specific truck caused the damage.

The Board discussed prior gate damage issues, including a forced exit that required a new gate motor, and noted that cameras could significantly improve the ability to identify responsible parties and pursue cost recovery, including possible small-claims actions (as done in nearby The Majors).

The Board discussed prior consideration of cameras and the fact that installation would require an internet connection at the gate and ongoing service and equipment costs. Susan will gather information from nearby communities (e.g., Ashton and Moorgate) on camera vendors, configurations, and experience, and this topic will be revisited, particularly in light of potential new internet infrastructure at the gate.

d. Bulk Internet Contract Discussion and Vote

Susan summarized the homeowner survey on a proposed 10-year bulk internet agreement with Summit Broadband. Seventeen of 57 homes responded in favor and seven opposed (24 total responses).

The proposal is for bulk fiber-to-the-home internet service at an initial rate of approximately \$33.99 per month per home, billed to the Association and then incorporated into HOA quarterly assessments. Service would be continuous (not turned off seasonally).

Cottesmore has been coordinating with Moorgate and Sussex to obtain group pricing; Sussex has already approved a TV + internet package at just under \$70/month per home.

Cottesmore is considering internet-only bulk service, with optional Summit TV packages available individually (basic TV around the low-mid \$50s per month with about 100 channels, plus additional TiVo channels). Pricing is not contingent on all three communities signing.

Susan reviewed the draft Summit contract, which incorporates extensive redline language previously negotiated by Legacy (another local community) with specialized broadband counsel. Key terms include:

Guaranteed on-site service within 24 hours for individual home issues.

Detailed damage restoration obligations (any damage to irrigation, A/C lines, landscaping, etc. during installation to be repaired promptly by Summit). Legacy's President has reported excellent responsiveness and prompt reimbursement for A/C line damage.

A nine-month free-service incentive if the contract is executed by the end of April; the free period begins when the last home is connected. Based on Legacy's experience and a projected installation timetable, fiber installation would occur summer 2026, with home hook-ups beginning around August and the final connections estimated by about February 2027; the nine free months would then likely run through much of 2027.

Technology refresh provisions at approximately 3, 5, and 7 years for equipment upgrades, as appropriate.

Walter (owner) commented in favor as a technologist, emphasizing that the proposed service is symmetric gigabit (gig up / gig down) fiber, unlike current Xfinity offerings that provide much lower upload speeds. He supported the proposal but expressed concern about 10-year pricing relative to potential market declines for internet; the Board discussed that the contract includes defined price-increase caps and that bulk pricing remains substantially below current retail internet costs.

Owners can keep existing TV providers (e.g., Xfinity TV, YouTube TV, DirectTV Stream), but those remaining on Xfinity TV without Xfinity internet may see price changes. Owners using Xfinity Mobile will need to evaluate impacts and alternatives; Susan briefly described lower-cost mobile options using Verizon/AT&T/T-Mobile networks (e.g., US Mobile) as examples owners may wish to research.

Installation details: Summit will pull fiber directly into each home and terminate in the existing AV cabinet; technicians will test coverage, install up to three extenders if needed, and connect owner devices (TVs, streaming devices, etc.) at the appointment time arranged with each owner. Damage to landscaping, irrigation or utilities during installation will be covered by Summit per the contract.

The Board noted that, once Summit provides free internet connectivity at the gate (included as a community benefit), Cottesmore can add gate cameras and also eliminate the existing \$45 per month phone line for the call box, converting it to internet-based calling after a one-time hardware adjustment.

After discussion, Gene Sullivan made a motion that Cottesmore approve entering into the 10-year bulk internet agreement with Summit Broadband, contingent upon final legal review and approval of the contract, including all redline changes already negotiated and two additional minor changes recently requested by Sussex's attorney. The motion was seconded by Thomas Justice and passed unanimously.

Susan will forward the redlined contract, including Sussex's additional changes, to Association counsel for review and, once approved, will execute the agreement. Sussex has requested a copy of the final Cottesmore-approved contract; Susan agreed and declined their offer to split legal fees. Summit has also offered to host an ice cream/pizza event for the community in connection with rollout.

7. New Business

Island Plantings:

Gene raised concern that the recently transplanted island plantings do not look good. Susan noted that the plants were transplanted just before a cold snap; if they fail to survive, they will be replaced under the installation guarantee.

Pickleball Tournament: Gene requested redistribution of the pickleball tournament flyer, as there are not yet enough participants for a full tournament and dinner. Susan will email the flyer again on Monday, March 2, and, if necessary, after one more internal push, Gene will open registration to players outside Cottesmore, as done previously.

Bocce and Social Events: Susan will also resend the bocce flyer early next week. Doug is planning another prime rib dinner at The Classics, likely in March or April; details will be circulated once confirmed.

Next Meeting Location: The next Board meeting is scheduled for March 26, 2026, and will be held at the Tiki area at the Players Club due to limited availability and higher costs for indoor meeting spaces.

8. Adjournment

With no further business to discuss, a motion to adjourn was made by Susan Vicedomini and seconded by Gene Sullivan. The meeting was adjourned at approximately 1:45 p.m.

Respectfully submitted by Philippe Gabart, CAM
Resort Management