

Lely Country Club Property Owners Association, Inc.

Board Meeting Minutes

June 11, 2024

1. Call to Order & Establish Quorum:

Mark Batchelor called the meeting to order at 6.00 p.m. at the Lely Presbyterian Church 110 St Andrews Blvd

Due notice was given, and a quorum was met with the following attendees:

- Karen Poufcas
- Will Rudman
- Jason Donahue
- Greg Johnson
- Mark Batchelor
- Paul Labonte
- Jerry Golf

Via Zoom

Also Present:

- Philippe Gabart of Resort Management.
- Several unit owners.

2. Approval of Minutes:

The meeting minutes of May 14, 2024, were distributed to the board members in advance of the meeting.

Jason Donahue moved to approve the minutes as distributed of May 14, 2024. The motion was seconded by Karen Poufcas. The motion passed unanimously.

3. Treasurers report:

Paul Labonte provided the following financial updates:

LCCPOA reported a deficit of \$4218 for the month. Operating cash declined by \$8,078 due primarily to payment of some additional administrative expenses related to our new amendments and a reversal of Grounds Mice. & Repair of monuments from work completed last year but billed in 2024. Our new Leasing Amendment created additional printing, mailings, postage and filing fees. We overran the General Administrative Expense budget by \$2578. We are currently \$3028 over budget for this item YTD. The Grounds Mice. & Repair bill of \$4585 was originally taken from our Reserve Account but I requested a reversal into our Operating Account with permission from our President, Mark Bachelor. Our current YTD for the Grounds Account is only \$55 over budget. We

started the month with \$153,300 in operating funds and ended with \$145,222, In Reserves, we began the month at \$119,024, we earned \$24 interest for the month, we expended \$161 for signs and with the reversal of funds noted above, we ended the month at \$118,887. On a positive note, we have invested in two CD's and a Money Market Account. We deposited \$25,000 in a 6-month CD (4.25%APY), a 9-month CD (4.50%APY) and \$15,000 in a MM earning (3.50%APY). We now have \$65,000 invested which will yield better earnings than the .025%APY being generated in our old Reserve Account. We will review future market conditions and see if we can increase our base to maximize our assets. Every dollar currently invested is protected by the FDIC up to \$250,000 in Alliance Association Bank.

Comparative cash balances:

On a comparative basis, our operating fund as of April 30, 2024, is \$30,694 higher than on April 30, 2023. Uncollected accounts receivable continues to trend lower than a year ago. We had \$28,590 less in uncollected accounts at the end of April 2024 vs April 2023.

Projected year end cash balances:

Looking ahead, we could end the year with an operating account balance of about \$55,845 assuming we collect more of our receivables, pay our outstanding bills and expenses remain within budget for the balance of the year.

Our reserve year-end balance will of course depend on what, if any expenditures we approve from that account. I would also recommend that we review our proposal last year to spend \$40,000 to add additional landscaping to our medians on Augusta and St. Andrews. We may want to defer this expenditure until we verify with Collier County on their major project to replace water and sewer lines as to whether they will replace existing trees and shrubs on a like for like basis.

Correction to Last Month's Treasurer's Report:

I reported last month that we had a surplus of \$34,023 for March. That is not correct! Our surplus was \$4023 but it really doesn't change any of the results as such. It was a typo and apologize for this error. My typing skills are a bit less than perfect.

Karen Poufcas moved to approve the treasurer's report as presented. Greg Johnson seconded the motion, which passed unanimously.

4. Old Business:

a. Rental amendment update:

Board members discussed ongoing legal issues with homeowners and the attorney. Despite the attorneys' involvement, progress has been slow due to legal constraints. The board also deliberated potential actions to address homeowners' violations, with some members advocating for more aggressive measures. Additionally, speakers raised concerns about rental properties, highlighting potential legal issues and the lack of rental applications. Mark Batchelor is committed to resolving these issues, promising to stay on

top of them and keep the board and homeowners informed. He expressed confidence in achieving a resolution within 30-60 days.

5. New Business:

a. Morgan & Morgan Lawsuit:

Mark Batchelor provided a general update on the summons received from Morgan and Morgan regarding a slip-and-fall claim. He noted that little information is currently known about the case or the incident. The matter has been referred to the Association's attorney for a response and further handling, and a claim has been filed with the Association's insurance carrier.

b. Lely CC and Sub Associations communication-Karen:

A discussion was held on the communication process for sub-associations' legal issues. Karen Pofcas will compile and verify contact information for the sub-associations to ensure accurate and effective reporting.

c. Compliance issues and discussion:

The board discussed new regulations for compliance and changes to committee structures. There were requests for assistance in validating addresses for private homes in specific neighborhoods. The committee called for volunteers to help draft violation letters for villas and private homes. It was emphasized that the board should adopt a more aggressive stance in enforcing rules. The committee provided clarification on hearing dates and committee members. Additionally, there was a discussion with a speaker about violation letters and associated fines.

At the conclusion of the meeting, a motion to adjourn was proposed by Mark Batchelor and seconded by Karen Poufcas. The motion was met with unanimous approval, and the meeting adjourned promptly at 7:15 p.m.

Respectfully submitted.

Philippe Gabart, CAM