



Approved Meeting Minutes

DATE: June 20, 2024

TIME: 10:00 a.m.

LOCATION: Imperial Golf Club

Board Members Present:

Ted Anderson

Chuck Peacock

Jim Wilson

Others Present: Naomi Baratko, from Vesta Property Services and 4 members via Zoom.

1. Establish a Quorum/Call to Order:

A quorum was established, and the meeting was called to order by Ted Anderson at 10:010am, at which time Ted introduced the board members, and Naomi from Vesta.

2. Proof of Notice:

Ted Anderson gave proof that the meeting notice was posted in accordance with Florida State Statutes and Association By-Laws.

3. Reading or Disposal of unapproved Meeting Minutes

Motion: Jim Wilson made a motion to table the approval of the meeting minutes with Ted Anderson seconded the motion, which was carried unanimously. These will be reviewed during the July 2024 Board of Directors meeting.

4. President's Report: Provided by Gale Schwartz, read by Ted Anderson

Weather dominated the past week. Mark did a great job in keeping up with the few trouble spots. Dr Pam will report on the North swale during the infrastructure committee report.

New HOA rules. Our attorney is reviewing our bylaws to determine if any changes are needed. Vesta will report on their opinion during the management part of the agenda. The issue with homeowner shrubs blocking golf course view is still pending.

A homeowner missed the Entrada Gate turn to the laser beam and ran through the chain link fence, signs and landscaping. Accident submitted to insurance company.

Veterans school update. CCPS will present new plan sometime in the fall.

Various homeowner issue letters have been addressed.

IMPERIAL GOLF ESTATES HOMEOWNERS' ASSOCIATION, INC.

Vesta Property Services

27180 Bay Landing Drive, Suite 4

Bonita Springs, FL 34135

Ph: (239) 947-4552 > Fax: (239) 495-1518



PRESIDENTS REPORT CONTINUED:

Maintenance

Roof repair completed on work shed.

Rear Gate repairs and improvements continue.

GIB

Safety bumps have been received. Installation will begin shortly.

Cleaning of drainage system showed great improvement on water accumulation issue.

The sprinkler system for the front island continues to have issues however repairs are making progress.

5. Treasurers Report: Chuck Peacock

Operating Results: The Year-To-Date results through May are very positive. Operating revenues are \$35,700 above budget (6.3%) and Operating Expenses are \$44,500 below budget (7.8%), resulting in a surplus of \$80,200. On the revenue side three items (Owner Late Fees, Application Fees and Sales/Transfer Fees) account for 95% of the income surplus. To put the figures in perspective, we have in these first five months earned 70% of the entire 2023 amount. At the same time on the expense side all expense groups are below budget except for maintenance due to the maintenance building requiring some roof work. One extraordinary item accounts for two-thirds of the expense savings – recovery of \$30,317 of eight years of Entrada Avenue expenses from the Entrada Avenue Reserve fund. Allowing for that amount to be put back into last year's results as an audit adjustment, the adjusted YTD expense performance would be reduced to savings of \$14,228 (2.5%) of budget. Audit: All audit-related materials were forwarded to the auditors last month. We would hope to have the auditor's report back prior to the end of July. Homeowner Delinquencies: Following the May Board meeting, we have referred 17 homeowners with balances totaling \$38,484.94 to our attorney for collection. We also wrote off 9 balances under \$5 totaling \$32.06. The notices process is proceeding for other significant balances past due and will be reviewed in the July Board Meeting. Reserve Funds Income: Per the direction of the Board in the May meeting, \$600,000 in reserve funds have been authorized to be placed in CD's in a manner to avoid exposure to FDIC limits of per bank liability in the event of account losses. The prospective investments are being placed in various CD's with 6- or 12-month terms and interest (APY) varying from 4.5% to 5.15%.

6. ARB Report)

ARB: Ted Anderson reported that May was a busy month with 17 various ARB requests to include roofings, landscape, windows, and sales applications.

7. Committee Reports:

None were provided at this time.

8. Manager's Report

Naomi from Vesta outlined the few violations in progress, noting that most landscape issues have solved themselves with the abundance of rain. Naomi also noted that ARB requests are being sent missing key information that is delaying the approval process.

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Managers Report Continued:

Naomi requested that Jim Wilson add to the ARB Online form the verbiage for insurance certificates supplied by the contractors to include "IMPERIAL GOLF ESTATES AS ADDITIONAL INSURED".

Entrada Gate-Jim Wilson reported on the vehicle accident that occurred at the Entrada gate, stating that a claim has been filed and estimates for the fence, posts/signs and landscape have been submitted to the insurance company. Jim also commented that Mark Thieme has done a fantastic job painting the guard house.

9. Old Business:

Road Project Update-Currently not available

10. New Business-None currently

Insurance Claim and Repair Estimates- A claim has been filed and estimates for the fence, posts/signs and landscape have been submitted to the insurance company.

Excessive Rain/Weir Functionality-Mark Thieme stated that over 10" of rain fell in a short timeframe. All systems functioned perfectly, and flooding was minimal.

11. The next meeting is scheduled for July 11, 2024, at 10:00am

12. Adjournment

- **Motion:** A motion was made by Chuck Peacock to adjourn the meeting at 11:23 am Seconded by Jim Wilson. *All in favor, the motion carried.*

Respectfully submitted,
Naomi Baratko
LCAM, Property Manager

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