



IMPERIAL GOLF ESTATES MEETING MINUTES

DATE: June 11.2026

TIME: 10:00 a.m.

LOCATION: Imperial Golf Club, downstairs meeting room

Board Members Present: Gale Schwartz, Conrad Peacock, Ken Edelbrock and Pam Falcigno, Ted Anderson

Others Present: Naomi Baratko, from Vesta Property Services), Mark Thieme, Maintenance supervisor, and four (4) members in person.

1.Establish a Quorum/Call to Order and Proof of Notice:

A quorum was established, and the meeting was called to order by Gale Schwartz at 10:00am.

The meeting notice was posted in accordance with the Florida State Statutes and Association By-Laws

2. Approval of Previous meeting Minutes.

The previous meeting minutes were on motion to approve by Chuck P. Seconded by Pam F. and approved unanimously.

3.President's Report-

Over the past several months the board has discussed the issue of E-bikes. The community continues to have an issue not just on our streets but riding on the golf course. We believe we have identified and spoken to the parents of one individual. The Board encourages everyone to "see something, say something". It appears that individuals do live in Imperial as the Palm River crossover issue has been most solved.

IMPERIAL GOLF ESTATES HOMEOWNERS' ASSOCIATION, INC.

Vesta Property Services
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President's Report Continued-

Charlie Litow has been chairing our committee for the campaign to obtain a Signal at the corner of Entrada and Livingston. The consultant was asked to take a second look after the report did not obtain the numbers needed to approach the County. The second report was more favorable, and the committee will be moving forward to contact the other communities involved (Royal Palm Academy, Milano, Del a Sol and Marsilea) and then approaching the County. It appears that at this time while the County might approve a signal for the Corner it would be at our shared expense. We will continue to update as more information becomes available.

As homes continue to be sold and or renovated, we remind every homeowner that ARB's needed to be submitted. The Committee reviews all requests and usually responds quickly. Please review documents on the website for "do and don'ts".

We had a recent incident with a car being stolen at 9:00 am from a driveway on the Imperial Circle. We were able to obtain videos of the car and driver as they exited through the front gate. Please be sure to lock your vehicles and secure valuables.

Business solicitation is not allowed in Imperial. We encourage homeowners to call the Sheriff when you see the activity. Take note of the vehicle and license plate if visible. Please be safe and do not confront!

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President's Report Continued-

Maintenance

Mark has been working to check drainage throughout the community in advance of any storms and clearing them as necessary.

We've started to replace several of the sitting benches in the community, which Mark has rebuilt.

Ongoing maintenance to remove "rust" along curbs is showing results. We ask homeowners to do the same.

We have not placed the "Want Ad" for Marks replacement but should happen next week.

GIB

Sheriff patrols continue. The GIB believes that the patrols have increased safety on Imperial Golf Course Blvd. One recent stop for a driver doing 55 mph resulted in an arrest as no driver's license was produced.

The GIB is meeting with the guard company, Statewide, in the next 2 weeks, to discuss several issues mostly related to notification of visitors and diligence of entry.

5. Treasurer's Report provided by Conrad Peacock

Operating Results:

Our Year-To-Date operating results reported through May 31, 2026, show our year-to-date income was \$500,664.35, a budget shortfall of \$1,075.65 (-0.2%). At the same time our year-to-date expenses were \$392,518.62, which was \$109,221.38 below budget (-21.8%). The net effect was that through the first four

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Treasurer's Report Continued-

months of the year we have a reported surplus of \$108,145.73. The expense results are due almost solely to the receipt of the "Provider Incentive" payment from Comcast applied to the Comcast expense line item.

Delinquencies:

The total amount outstanding at June month-end decreased to \$44,875.53 from \$59,508.42 at the prior month-end. The number of delinquent balances has decreased to 26 from March's 58. Currently the balances range from \$10,515.86 to \$8.05. However, it should be noted that only four accounts continue to be with the collection attorneys, with five additional recommendations for collection activities.

Reserve Study:

The initial analysis of the 2026 Reserve Study versus the 2021 Reserve Study indicates, as an overall harbinger of recommended reserve funding going forward, that repair & replacement costs are going to increase at substantially more than in the 2021 report. In the 2021 report the inflation factor was 2.5% per year, while in the 2026 report the inflation factor is 3.7%, a 48% increase in estimated costs going forward, which in turn translate to higher reserve contributions.

It is extremely difficult to compare required funding levels from one reserve study to another in that each report arrives at each year-end funding level recommendations based on estimated prior year-end funds adjusted by assumed contributions and assumed timing for spending. In the last five years we have had virtually no significant expenditure due to longer than predicted life spans and many repairs & replacements performed in-house at significantly reduced cost. At this juncture I would recommend that we undertake to get current estimates for repair & replacement costs on our most likely and significant infrastructure needs in the next five years and the cost options for resolving those needs.

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Treasurer's Report Continued-

Additionally, currently we have \$1,575,559.29 in reserves of which \$726,679.10 (46%) is invested in CD's earning an approximate average rate of 3.5%. The overall return rate on the total funds is approximately 1.75%, far short of the estimated inflation rate of 3.7%. I propose that we hold back a contingency cash fund of \$150,000 and invest the remaining available reserves in CDs with a ladder of maturity staged to coincide with whatever lead time to expenditure is comfortable. Every dollar we invest becomes a direct reduction in reserve assessments for ensuing years.

CY2025 Audit:

The audit work continues in progress with the auditors and audit results are expected to be presented later this month.

On a motion from Pam F. and seconded by Ted A. the Treasurers report was approved unanimously.

6. Committee Reports

ARB Report -None Currently

Infrastructure Report – None currently

7. Old Business-Traffic Signal Update

- Gail Schwartz will follow up with engineering firm regarding delayed report on entrance/foot gate redesign and drainage study; consider alternative engineering firm if there is no progress.

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Old Business Continued-

ARB Variance -Montgomery. After a lengthy discussion, on a motion by Pam F. and seconded by Ted A., the variance request was denied, unanimously.

Advertisement for Maintenance Position

- The advertising has been posted on Job /Recruiter for the position of Maintenance Technician. Ken E. suggested that maintenance skill assessment test/questions and answer key to Gail/Naomi for use in upcoming maintenance staff interviews.

8. Any New Business-None Currently

9. Member Comments-

- A member questioned the functionality of the weirs and the Counties responsibility. Gail Schwartz/Pam will follow up with the county and Collier's Reserve about maintenance and cleaning of the drainage ditch/swale connecting to Horse Creek and West Creek and clarify responsibility for maintenance.

The Next Meeting Date-July 9, 2026, at 10 am.

Adjournment

With no further business to come before the board, a motion to adjourn was made by Pam F. and seconded by Conrad P. and approved unanimously. The meeting was adjourned at 11:02 am.

On Behalf of the Board of Directors,
Naomi Baratko, LCAM

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