

Board of Directors Meeting Minutes Greater Imperial Board.

March 25th 2026

CALL TO ORDER

The meeting was called to order by Trevor Calhoun at 3:03pm after confirmation that proper notice had been sent and a quorum was established.

APPROVAL OF MEETING MINUTES: February meeting minutes Motion was made by Gail Swartz seconded by Trevor Calhoun all were in favor motion passed.

OLD BUSINESS

Sheriff's Report:

The sheriff has not been in the community this month due to other events in the Naples area with season in full swing.

FINANCIAL REPORT:

1. Early in the year the financials tell us little – other than that there are no red flags.
2. Transponder sales were back on track – they were low in January while we awaited new deliveries.
3. Our total balances – cash and CDs - at the end of February 2026 were \$488,930, compared with \$244,760 on 9/30/22, just before Ian, and \$445,884 at the end of 2025.
4. Reserves are now \$387,005, compared with \$227,408 before Ian, and \$373,248 at the end of 2025. The 2025 operating surplus of \$35,931, which we voted to transfer to reserves, will be reflected in the March financial.
5. As of the end of February, we invested a total of \$320,097 in CDs as follows:
 - \$109,937 maturing in March 2026
 - \$50,000 maturing in June 2026
 - \$53,346 maturing in July 2026
 - \$106,814 maturing in August 2026
6. As approved at the February meeting a further \$50,000 has been invested maturing in September 2026 and this will appear on the March balance sheet.
7. Discussion and directive to CRM to seek proposals to complete a financial audit
8. Discussion and directive to CRM to request proposals to complete a full Reserve study this will be discussed at the next meeting.

Motion to accept the financial report as presented was made by Susan Miller and seconded by Gale Swartz.

Vote: Motion passed unanimously.

MANAGERS REPORT:

Gate Operations Management reported that the gate is functioning properly. There was a delay with gate transponders, but this has been resolved. There have been some staff changes at the gate, and all comments have been positive.

The owner gate had a motor issue, and this has been repaired.

Past Due Accounts: Past due account Westgate. They recently changed management companies so there has been a delay.

Landscaping – The GIB is looking for a volunteer to head up the landscape committee to make suggestions for the front area.

Sherrif Update: The Sherrif has not been onsite do to other events being held in Naples during season

Reclaimed Water Connection

Trevor Calhoun met with the vendor regarding conversion from fresh water to reclaimed water. One side has been completed and there is still some work to be done on this project, it should be done in the next two weeks.

OLD BUSINESS

None

NEW BUSINESS

Annual Election of Directors:

Gail made a motion for Andrew to serve as Treasurer, seconded by Susan all were in favor of the motion passes.

Gail made a motion for Susan to serve as Secretary, seconded by Trevor all were in Favor Motion passes.

Susan made a motion for Gail to serve as V. President Seconded by Trevor all were in Favor motion passes.

Gail made a motion for Trevor to serve as President Seconded by Susan all were in favor motion passes.

ADJOURNMENT

There being no further business, the meeting was adjourned at 3:50pm.

Approved