Board of Directors Meeting Minutes Greater Imperial Board.

April 30th, 2026

CALL TO ORDER

The meeting was called to order by Trevor Calhoun at 3:01pm after confirmation that proper notice had been sent and a quorum was established.

APPROVAL OF MEETING MINUTES: March meeting minutes Motion was made by Gail Swartz seconded by Bryan Tipple 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 and will be seeing a presence starting May 1st. There was discussion about moving the Sherrif location to the gate so he can stop owners that are not stopping at the stop sign.

FINANCIAL REPORT:

1. Early in the year the financials tell us little – other than that there are no red flags.
2. Admin expenses were below budget as we have not yet incurred some of the expenses – e.g. audit and reserve study
3. The first item under Gate – Maintenance – includes $4,024 for rewiring the big island.
4. We restocked transponders to the tune of $2,480, to meet demand.
5. The April financials will reflect reclassification of some line items to reflect more accurately our expenses.
6. Our total balances – cash and CDs - at the end of March 2026 were $492,583, compared with $244,760 on 9/30/22, just before Ian, and $445,884 at the end of 2025.
7. Reserves are now $428,105, 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, was reflected in the March reserves figure.
8. As of the end of March, we invested a total of $372,618 in CDs as follows:
   $50,446 maturing in June 2026
   $53,346 maturing in July 2026
   $106,814 maturing in August 2026
   $50,000 maturing in September 2025
   $112,011 maturing in September 2026

9. 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.
10. Discussion and directive to CRM to seek proposals to complete a financial audit
11. 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.

Audit – Currently waiting on proposals for the financial audit.

Reserve Study – Two proposals were received and discussed one from Reserve study institute and Sedwick. After some discussion comparing the two bids it was determined that Reserve Study Institute with the breakdown of components to move forward. Gail made a motion to approve the proposal for $2,200.00 seconded by Susan, all were in favor of and the motion passed.

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.

With the amount of gate incidents and the amount of time it takes to research and complete the administrative work that the process entails that moving forward there should be an administrative fee of $100.00 added to the recovery cost.

Landscaping – Gail and Susan are currently working with the landscaper and will be the committee for the time being.

There is some maintenance scheduled for the beginning of May, ditch cleaning, palm tree trimming, cleaning, behind the Calusa.

OLD BUSINESS

None

NEW BUSINESS

None

Next meeting is scheduled for 5/28/2026

With no other business to discuss Trevore made a motion to adjourn the meeting seconded by Susan all were in favor of meeting adjourned at 4:15 pm.