

1           **PELICAN MARSH COMMUNITY DEVELOPMENT DISTRICT**  
2                           **NAPLES, FLORIDA**

3           Budget Public Hearing Regular Meeting of the Board of  
4                           Supervisors  
5                           July 16, 2025

6   The budget public hearing and regular meeting of the Pelican Marsh Community  
7   Development District Board of Supervisors was held on Wednesday, July 16, 2025, at  
8   9:00 a.m. at the Pelican Marsh Community Center, Naples, Florida.

9   **SUPERVISORS PRESENT**

10   Robert Giannetti, Chairman

11   Dean Sieperda, Supervisor

12   Stewart Hall, Supervisor, via Speakerphone

13   Brent Smith, Supervisor

14   **ALSO PRESENT**

15   Neil Dorrill, Manager, Dorrill Management Group

16   Christopher Dorrill, Field Manager

17   John Vanover, Operations Manager

18   Tony Pires, District Counsel

19   Jared Brown, District Engineer

20   **ROLL CALL/APPROVAL OF AGENDA**

21   The meeting was convened at 9:00 a.m. The meeting was also properly noticed. The  
22   notice and affidavit are on file with the District Office at 5672 Strand Court, Naples, FL  
23   34110. Four supervisors were present at the meeting, establishing a quorum. Mr. Hall  
24   appeared via Speakerphone.

25   Mr. Giannetti corrected the agenda to read May Minutes instead of June Minutes.

26   **The agenda as amended and Mr. Hall's full participation via speakerphone due to**  
27   **extenuating circumstances was approved on a MOTION by Mr. Sieperda, a**  
28   **second by Mr. Smith, and all in favor.**

**BUDGET PUBLIC HEARING**

Mr. Dorrill opened the public hearing to discuss the proposed Fiscal Year 2026 budget. He began by noting that the District has had three bond series over time. The remaining bond was refinanced in 2022 and is tied to a handful of Tiburón communities. It is now in its final five years. There will be three remaining annual levies, with the final year encompassing principal and interest payments, supported by a debt service reserve maintained for bondholders. The proposed General Fund budget is \$5,370,800, funded in part by \$5,088,300 in non-ad valorem assessments—approximately an 8% increase over prior years—covering labor burden and an overhead for the group health insurance, which has seen increases of 5%–9% in recent years, along with a 3% COL adjustment. A 9.5% increase in county water costs was also noted. Construction of the US 41 gatehouse will commence before Easter and be completed by Christmas. The capital reserve contribution is set at \$500,000. Cost-sharing agreements include Mercato and the former NDN site, now Naples Community Hospital, for stormwater management services. Revenues and interest earnings bridge the gap between the general fund budget and the assessment total. Assessment rates will rise from \$1,593 in FY 2025 to \$1,725 in FY 2026—an increase of \$11 per month, or \$132 annually.

The Debt Service budget for the 2022 bond series—originally issued in 2012 and refinanced in 2022 at a lower interest rate—totals \$498,570 annually. Principal payments over the next three years amount to \$385,000, with annual interest costs of approximately \$56,997. The remaining obligated Tiburón communities are Escada Estates, Norman Estates, Marquesa Royale, Esperanza I & II, Ventanas, Castillo, Valero, and Serafina. The District is on track to be completely debt-free within five years.

Mr. Joe Sparks of Grande Isle inquired about compensation for construction activities.

**The Chairman was authorized to sign resolution 2025-4 adopting the final General Fund Budget for Pelican Marsh Community Development District for Fiscal Year 2026 on a MOTION by Mr. Sieperda, a second by Mr. Smith, and all in favor.**

**The Chairman was authorized to sign resolution 2025-5 levying the debt service and maintenance assessment for FY 2026 on a MOTION by Mr. Giannetti, a second by Mr. Sieperda, and all in favor.** The maintenance and operating assessment is \$5,088,300. The debt service assessment for the Series 2022 Bond is \$498,570.

**APPROVAL OF MINUTES MAY 2025**

Page 6 line 18 should say Vanderbilt Beach Drive

**The minutes were approved as amended on a MOTION by Mr. Giannetti, a second by Mr. Sieperda, and all in favor.**

**PUBLIC COMMENT**

Ms. Powell, a Tiburón resident of 18 years, spoke on behalf of many residents opposed to the \$42 million Airport Road widening project. She stated that she had reached out to Commissioner Chris Hall but had not received a response. Ms. Powell expressed concerns about increased traffic, a higher risk of accidents, and potential negative impacts on residential property values.

Mr. Giannetti clarified that the CDD does not have authority over County road projects and that decisions about roadways are made solely by Collier County. He also stated that he has met with Commissioner Hall regarding landscaping issues, but not specifically about the road project.

Ms. Powell asked whether a meeting could be arranged with Commissioner Hall as representatives of the District's residents. Jim Carter responded that the project is approximately 80% through the design phase and opposition would have needed to be voiced earlier. Work on Vanderbilt Beach Road is expected to begin within the next 60 days, while the Airport Road portion likely won't begin for another 18 months. He acknowledged that all these concerns have been raised to the County and mentioned anticipated issues with the Galleria, which the County believes will be mitigated through new stoplight installations.

Ms. Shelia Johnson of Sweetbay asked whether the Airport Road gate will be in use during construction. Mr. Giannetti said that question would be addressed later in the meeting.

**FINANCIALS - APRIL/MAY 2025**

As of the end of May, the District held \$2,050,000 in cash, with \$1,200,000 in the operating fund and \$825,000 in the reserve fund. Fixed assets totaled \$24.5 million, net of depreciation, bringing total assets to approximately \$26,500,000. There were \$19,000 in payables.

1 Year-to-date operating expenses totaled \$2,870,000 compared to a budget of  
2 \$2,668,000. While expenses are currently over the operating budget, the District  
3 remains under budget overall, with the additional funds expected to be used for  
4 upcoming capital projects.

5 **The financials were accepted as presented on a MOTION by Mr. Smith, a second**  
6 **by Mr. Sieperda, and all in favor.**

## 7 **MANAGER'S REPORT**

### 8 **A. Paving Update/Schedule Galleria**

9 There has been a delay in obtaining the right-of-way permit for the paving project due to  
10 Galleria Drive intersecting with a County-controlled intersection. Approximately 50 feet  
11 of paving falls within the County's right-of-way. It is expected that the issue will be  
12 resolved within the next 30 days. A \$160,000 contract for the project has already been  
13 awarded.

### 14 **B. Lake Bank Restoration Update**

15 The lake bank restoration contract had been awarded, and work began this week. The  
16 project typically takes about six weeks to complete. Meetings were previously held with  
17 the presidents of the neighborhoods impacted by this year's work.

### 18 **C. Tiburon Electrical Equipment Replacement**

19 The large electric station to the north of the main fountain coming into Tiburón is  
20 completely nonfunctional. It is expected to be torn down this week and rebuilt next  
21 week. After construction, a Collier County inspection will be required, followed by FPL  
22 returning to install the meter. Once that is complete, the fountain can be brought back  
23 online. Mr. Vanover believes the work will take approximately three weeks to complete.

### 24 **D. Galleria Drive Gate - New Signage**

25 New signage has been installed at the Galleria gate. Mr. Vanover noted an ongoing  
26 issue with vendors and guests following GPS directions to the Galleria gate, which is for  
27 residents only. Mr. Hammel researched and ordered new signs to make it clearer that  
28 the gate is for resident use only. A larger sign was added to reinforce that message and  
29 include the address for the Vanderbilt gate, in hopes of redirecting drivers before they  
30 reach the Galleria entrance and giving them an opportunity to turn around.

**E. Design Build Status, US 41 Gatehouse Builders Risk**

Preliminary elevations for the US 41 guard gate were distributed. A proposed contract has been finalized for the Chairman to sign. The District will be engaging builders risk insurance to cover the project during the course of construction. The application is complete and will be underwritten once the guaranteed maximum price is finalized, which is expected within the next 60–90 days. The District is using a preferred vendor for the builder's risk policy as a member of an insurance co-op.

Mr. Giannetti shared that preliminary renderings have been received. They are currently under review by the Board and Mr. Dave Adams and will be shared publicly once the evaluation is complete.

The current scope of work includes accommodations for inbound emergency vehicles and outbound residents. During the County's road widening project—expected to begin at the end of this year and last for approximately two years—the Vanderbilt gate will remain open with all existing lanes in use.

**ATTORNEY'S REPORT**

Mr. Pires finalized the gatehouse agreement. He asked whether reference exhibits H (conceptual site plan) and I (conceptual rendering) were included. Mr. Dorrill confirmed that there is a previously approved site development plan and said he is comfortable using that as a placeholder for now. He also agreed that it would be appropriate to include the conceptual elevations as part of the agreement. Heatherwood will use the District's engineer as a sub-consultant for the site development plan.

**ENGINEER'S REPORT**

No report was given at this time.

**SUPERVISORS' REQUEST**

There were no additional supervisors' requests.

**PUBLIC COMMENT**

A resident commented that one of the renderings was much nicer than the other. Mr. Dorrill confirmed that that rendering will be the one included in the exhibits.

1 Mr. Jim Carter inquired about the rendering to be displayed in the lobby of the  
2 Foundation building. Mr. Giannetti confirmed he would coordinate with Mr. Carter and  
3 Paul on that item.

4 Mr. Carter also asked whether the enhancement work at the Vanderbilt and Airport  
5 gates could be completed simultaneously, prior to the completion of the US 41 project.  
6 Mr. Giannetti responded that he would need to follow up, as multiple factors—such as  
7 financing and design—will influence the timeline. He assured that the process will  
8 remain transparent and collaborative. Mr. Dorrill noted that the additional work will likely  
9 be handled as a change order to take advantage of the pricing tied to the main gate  
10 project. The Board's focus remains on finalizing these plans and there are some cash  
11 flow considerations, especially given that the original \$476,000 estimate for a smaller  
12 US 41 gate has now nearly tripled. Once the guaranteed maximum price is finalized,  
13 any need for short-term financing will be addressed at that time.

#### 14 **ADJOURNMENT**

15 With no further comments, the meeting was adjourned **on a MOTION by Mr. Sieperda,**  
16 **and a second by Mr. Smith, at 9:52 a.m.** The next meeting will be August 20, 2025, at  
17 9 a.m.