

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

3 Regular Meeting of the Board of Supervisors
4 January 21, 2026

5 The regular meeting of the Pelican Marsh Community Development District Board of
6 Supervisors was held on Wednesday, January 21, 2026, at 9:00 a.m. at the Pelican
7 Marsh Community Center, Naples, Florida.

8 **SUPERVISORS PRESENT**

9 Robert Giannetti, Chairman

10 Dean Sieperda, Supervisor

11 Stewart Hall, Supervisor

12 **ALSO PRESENT**

13 Neil Dorrill, Manager, Dorrill Management Group

14 Christopher Dorrill, Field Manager

15 John Vanover, Operations Manager

16 John Hammel, Access Control Manager

17 Tony Pires, District Counsel

18 Jared Brown, District Engineer

19 **ROLL CALL/APPROVAL OF AGENDA**

20 The meeting was convened at 9:00 a.m. The meeting was also properly noticed. The
21 notice and affidavit are on file with the District Office at 5672 Strand Court, Naples, FL
22 34110. Three supervisors were present at the meeting, establishing a quorum.

23 Mr. Sieperda added The Tiburon Entrance on Vanderbilt Beach Rd under supervisors'
24 requests. Mr. Giannetti added communication on the US 41 Gatehouse.

25 **The agenda was adopted as amended on a MOTION by Mr. Sieperda, a second by**
26 **Mr. Hall, and all in favor.**

1 **PUBLIC COMMENTS**

2 No public comments were received at this time.

3 **APPROVAL OF MINUTES DECEMBER 2025**

4 Page 2 line 23 - in advance of the meeting

5 Page 2 line 13 - should say reserve fund not general fund

6 Page 4 line 24 - Jerry not Gerry

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

9 **FINANCIALS - NOVEMBER 2025**

10 Mr. Dorrill presented the financial statements as of November 30, 2025. The District had
11 approximately \$2,510,000 in cash on hand, primarily due to a large receipt from the Tax
12 Collector. In addition, there was a "Due From" balance related to debt service, as the
13 General Fund is reimbursed for debt service costs. Fixed capital assets totaled nearly
14 \$4 million, bringing total assets to approximately \$26,407,000. There was \$500,000 in
15 payables, most of which related to capital improvements associated with the Galleria
16 Road project.

17 Mr. Hall inquired whether the negative \$510,000 shown as capital reserve transfers
18 represented money returned to the reserve fund. Mr. Dorrill confirmed that it did and
19 explained that it reflects amounts transferred back into the reserve fund during the first
20 two months of the fiscal year.

21 Mr. Dorrill also discussed the restricted fund balance shown on the liability portion of the
22 financials. He explained that when the Mercato shops and community were developed
23 they made a one-time contribution of approximately \$110,000, for projects benefiting
24 Pelican Marsh. They received drainage benefits from Pelican Marsh, with drainage
25 flowing through the District's system to the Cocohatchee River behind North Collier
26 Hospital. These funds are restricted for use on internal Pelican Marsh projects that
27 support future drainage system repairs.

28 Mr. Hall asked questions regarding the sufficiency of the reserve fund. Mr. Dorrill stated
29 that the goal is to restore the reserve fund to \$1 million. While the District does not
30 typically carry a large fund balance in the General Fund, Mr. Dorrill indicated he would

1 feel more comfortable with the reserve fund exceeding \$1 million. Mr. Dorrill noted that
2 when the tentative budget is presented in May, he plans to address both the lower
3 reserve balance and the commencement of debt service payments for the US 41
4 guardhouse. Principal and interest payments on the five-year loan will begin next year
5 and will require an increase in assessments.

6 Mr. Sieperda asked whether the accounting software used by the District has artificial
7 intelligence capabilities. Mr. Dorrill stated that he was unsure. Mr. Sieperda commented
8 that year-to-date actuals and year-to-date budget figures should align, and that AI could
9 potentially assist with expense controls, salary and benefit analysis, and price
10 comparisons. Mr. Dorrill stated that he would look into the software's capabilities. Mr.
11 Dorrill explained that the District uses governmental fund accounting software through
12 Thomson Reuters. He also noted that certain expenses, such as fertilizer, chemicals,
13 and insurance premiums, are prepaid annually. A \$50,000 tax collector fee was paid
14 this month, along with preserve maintenance which is a bi-annual cost. Christmas lights
15 and mulch are also expensed in the first quarter of the fiscal year.

16 **A. Debt Service Budget**

17 Mr. Sieperda had requested, at the prior meeting, detailed information regarding the
18 remaining debt service fund, which was included in the back of the agenda packet. Mr.
19 Dorrill explained that the final outstanding debt is the Series 2022 bonds, which were
20 refinanced in 2012 and again in 2022. An independent trustee administers the debt
21 service fund. The trustee receives funds from Mr. Dorrill and disburses payments
22 directly to the bondholders.

23 For the current fiscal year, the assessment levy totals approximately \$491,000 and
24 applies to the benefiting neighborhoods in Tiburon and the Galleria Shoppes. The
25 budgeted principal reduction for the year is approximately \$385,000. Mr. Dorrill noted
26 that the District occasionally receives prepayments when properties change ownership
27 and buyers choose to pay off their portion of the outstanding debt as a condition of sale.
28 These prepayments are accounted for separately.

29 Debt service payments are made twice annually, on November 1 and May 1. The bonds
30 are expected to be fully defeased and paid off within five years. The District maintains a
31 debt service reserve equal to one year of debt service costs.

32 Only eight or nine neighborhoods in Tiburon remain subject to this debt, as all other
33 bond series were paid off several years ago. Mr. Dorrill explained that the final two

pages of the financial packet show current assets on hand as of December and reflect the November 1 payment made pursuant to the adopted budget. Mr. Dorrill further clarified that the debt service fund is accounted for separately and that the District does not control the disbursement of those funds.

The financials were accepted as presented on a MOTION by Mr. Giannetti, a second by Mr. Sieperda, and all in favor.

MANAGER'S REPORT

A. 5 Year Capital Budget

Mr. Dorrill provided an update on the District's five-year Capital Improvement Plan (CIP), which has been a practice of the District for approximately 15 years. He explained that the CIP allows the Board to look ahead five and ten years and evaluate what staff and the engineer consider reasonable capital improvement programs. No Board action was requested, as the update was provided for informational purposes and to place the revised plan in the Board's hands.

The CIP was updated for the current year and reflects annual capital improvement expenditures ranging from approximately \$300,000 to \$550,000–\$600,000. This year's update includes new items related to the operations building, which is approximately 20 years old and will require a new roof in the near future. The plan was revised based on adjustments from the prior version.

Mr. Hall asked whether Mr. Brown participates in the development of the CIP. Mr. Brown confirmed that he does and stated that he provides Mr. Dorrill with updated pricing information.

Mr. Hall noted that the plan shows approximately \$630,000 in expenditures in fiscal year 2026–2027 and asked whether that would indicate the reserve account should be funded at least at that level. Mr. Dorrill responded that it would, or alternatively, the District could defer one of the road paving projects in lieu of increasing assessments.

Mr. Vanover reported that there have been significant issues with the north-side pedestrian boardwalk. Temporary repairs were completed to address immediate concerns until the project could be budgeted. He stated that \$60,000 was included in the current year's budget for materials, which he has already begun purchasing. Work is scheduled to begin the following week and will include replacement of all stringers and decking to restore the boardwalk to like-new condition. The work will be completed in-

1 house. Mr. Vanover noted that the pilings beneath the structure are in excellent
2 condition. He added that the south-side boardwalk, which is in much better shape, will
3 be evaluated in the following year.

4 Mr. Hall expressed concern about increasing assessments but stated that the District
5 also cannot continue to underfund projects and risk not meeting its obligations. He
6 questioned whether current revenues are sufficient to cover upcoming needs. Mr. Dorrill
7 noted that a budget workshop will be held at the May meeting to further discuss these
8 issues. Mr. Dorrill provided a rough estimate that if the U.S. 41 gate loan moves forward
9 with payments beginning next year, it would require an approximately \$228,000
10 increase in assessments to cover debt service on the loan. He added that a similar
11 increase in the capital assessment may also be necessary. Mr. Sieperda stated that the
12 gatehouse projects were the primary reason the reserve account was depleted, Mr.
13 Giannetti agreed.

14 **B. Debt Service Financials**

15 Discussed under financials.

16 **C. FY 26 Surplus Property Disposition**

17 In accordance with Florida law, governmental property that is no longer needed must be
18 formally declared surplus prior to disposal. Mr. Dorrill presented a list of items
19 recommended for surplus designation, including one vehicle, four mowers, an old diesel
20 generator, and a portable concrete grinder.

21 Mr. Dorrill explained that the District historically has very little surplus equipment, as
22 most items are typically cannibalized with the exception of vehicles. He further noted
23 that Collier County conducts a large annual auction and that he is exploring the
24 possibility of participating in that auction. The County utilizes a professional auctioneer
25 and markets the event in advance, which could provide broader exposure for the
26 District's surplus equipment. Mr. Dorrill stated that he is evaluating whether the District
27 can participate in the County's auction process and will provide an update to the Board
28 at the next meeting.

29 **The Chairman was authorized to sign Resolution 2026-1 to determine the**
30 **equipment surplus on a MOTION by Mr. Sieperda, a second by Mr. Hall, and all in**
31 **favor.**

1 **ATTORNEY'S REPORT**

2 **A. Easements**

3 Mr. Pires received the packet Mr. Dorrill had from Collier County regarding the County's
4 request to acquire two easements associated with the Airport Road widening project.
5 The first is a permanent, non-exclusive easement along Pelican Marsh Boulevard South
6 to just south of Galleria, involving a narrow parcel of property. The second is a
7 temporary driveway restoration easement affecting the initial portion of Galleria Drive at
8 the Airport Road intersection.

9 Mr. Pires reviewed the proposed easements and provided a memorandum to Mr. Dorrill.
10 He indicated that the documents are generally in good order but require clarification
11 regarding the scope and determination of the temporary driveway restoration easement.
12 Mr. Pires recommended adding specific language for liability insurance. Mr. Dorrill will
13 send the edits to the County staff and get their position on them.

14 **B. U.S. 41 Loan**

15 Mr. Pires received the initial loan documents First Foundation Bank, which called for a
16 6.5 - 7-year term. Mr. Pires explained that under state law, CDDs borrowing for a term
17 longer than five years must go through a court validation process, which is both
18 expensive and time-consuming. The original intent was to avoid this process.

19 Mr. Pires had discussions with the attorney and the bank's loan officer to explore
20 options. They indicated that they would need to retain outside counsel. Mr. Pires
21 suggested an attorney he has previously worked with, who represents lenders and is
22 very familiar with CDD loan documents and statutory requirements. The documents
23 provided by the bank were standard commercial loan agreements containing provisions,
24 such as mortgage and indemnification clauses, that a CDD cannot participate in. Many
25 of the provisions were not applicable to the District.

26 Mr. Hall asked why the documents were drafted this way when the original loan
27 discussions contemplated a five-year term. Mr. Pires explained that he had requested a
28 structure involving a one-year line of credit, followed by a separate five-year loan,
29 essentially two separate loan transactions. The bank indicated they were not in favor of
30 this approach. Mr. Dorrill noted that the bank representatives handling the transaction
31 are based in California and may not be familiar with CDD requirements. Mr. Dorrill
32 stated that he will update the Board at the next meeting with a potential "Plan B" if

1 needed, but they remain hopeful. He noted that the original term sheet included a
2 prepayment opportunity.

3 **C. Legislature in Session**

4 Mr. Pires also provided a legislative update. The Florida Legislature is currently in
5 session, and he will keep Mr. Dorrill and Mr. Vanover apprised of relevant
6 developments. Mr. Dorrill added that key legislative leaders are considering proposals
7 to eliminate certain property tax benefits. Current proposals would apply only to
8 homesteaded properties and primary residences. While this may sound favorable, it
9 could have unintended and significant consequences for seasonal, corporate, and
10 commercial properties. Such changes could adversely impact property owners who are
11 not domiciled in Florida.

12 **ENGINEER'S REPORT**

13 No report was given at this time.

14 **SUPERVISOR'S REQUEST**

15 **A. Tiburon Entrance on Vanderbilt Beach Rd**

16 Mr. Sieperda raised a concern regarding the Vanderbilt entrance to Tiburon. Previously,
17 there were two lanes—one for a right turn and one that also allowed crossing toward
18 Publix. The area has since been reconfigured to three lanes, but crossing is no longer
19 permitted. One lane on the west side is marked off and is seldom used except by police
20 officers.

21 Mr. Vanover and Mr. Brown visited the area to assess the concern Mr. Sieperda raised
22 several months ago. Mr. Brown noted that he has used a product called Geo-Web in
23 other areas. Geo-Web is a reinforced plastic grid that stabilizes the ground under heavy
24 loads while still allowing grass to grow. One reason the sod was damaged is over-
25 irrigation of the new sod. Mr. Brown stated that installing Geo-Web would provide
26 support and help the grass recover within a few days to a week, though it would not fully
27 prevent damage.

28 Mr. Sieperda expressed that he viewed this as a temporary solution and suggested
29 adding another lane. Mr. Vanover indicated that may not be feasible but proposed
30 taking another look at the site with Mr. Brown, Mr. Giannetti, and Mr. Dorrill.

1 Mr. Dorrill clarified that the area in question is the inbound north turn off Vanderbilt into
2 Tiburon, where the turning radius is tight and semi-tractor trailers occasionally go over
3 the curb. A landmark in the area cannot be relocated. He asked Mr. Brown to review the
4 90% construction plans for the intersection to determine if any modifications are
5 planned as part of the upcoming six-laning west of Airport Road. Mr. Brown agreed to
6 review the plans. Mr. Dorrill also requested Mr. Brown to check applicable traffic
7 standards for turning radii and assess whether the entrance could be restricted for
8 trucks, directing them to use the main entrance off Airport Road. Mr. Sieperda
9 supported this approach.

10 Regarding the upcoming Senior PGA tournament, Mr. Dorrill noted it is the final
11 tournament. He will follow up with the tournament director to explore better short-term
12 arrangements. Mr. Pires suggested adding an agreement addendum to require buses to
13 use the Airport Road entrance; Mr. Dorrill noted this is not feasible because the buses
14 are coming from First Baptist Church and would require pedestrians to cross Tiburon
15 Boulevard to reach the venue. Mr. Dorrill will follow up with the tournament director.

16 **B. U.S. 41**

17 Next month, Mr. Giannetti will provide an update on the US 41 project. Construction is
18 scheduled to begin at the end of May and continue through October.

19 **PUBLIC COMMENT**

20 Paige Giannetti - Egrets Run – Mrs. Giannetti asked whether the CIP will include
21 improvements to street lighting. Mr. Dorrill responded that the plan includes funding for
22 refurbishing the fixtures. The intent is to repaint them, with black enamel identified as
23 the desired color.

24 Richard Benson - Portofino – Mr. Benson commented that the Portofino pond looks
25 excellent. He suggested soliciting input from access control employees regarding their
26 preferences for the guardhouse, such as improved lighting.

27 **ADJOURNMENT**

28 With no further comments, the meeting was adjourned **on a MOTION by Mr. Giannetti,**
29 **and a second by Mr. Hall, at 9:46 a.m.** The next meeting will be February 18, 2026, at
30 9:00 a.m.

31 The meeting is typically held at Tiburon in March or April. Specific details will be
32 finalized at next month's meeting.