PELICAN MARSH COMMUNITY DEVELOPMENT DISTRICT
NAPLES, FLORIDA
Regular Meeting of the Board of Supervisors
June 17, 2026

The regular meeting of the Pelican Marsh Community Development District Board of Supervisors was held on Wednesday, June 17, 2026, at 9:00 a.m. at the Pelican Marsh Community Center, Naples, Florida.

SUPERVISORS PRESENT

Robert Giannetti, Chairman

Dean Sieperda, Supervisor

Brent Smith, Supervisor

ALSO PRESENT

Neil Dorrill, Manager, Dorrill Management Group

John Vanover, Operations Manager

John Hammel, Access Control Manager

Tony Pires, District Counsel

Jared Brown, District Engineer

ROLL CALL/APPROVAL OF AGENDA

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

The agenda was approved as presented on a MOTION by Mr. Smith, a second by Mr. Sieperda, and all in favor.

APPROVAL OF MINUTES MAY 2026

Page 2 Line 2 correct she to he

Page 5 Line 5 spell Mercato with a "t."

Mr. Sieperda asked for clarification regarding the discussion on Page 8 stating that the US 41 gatehouse loan principal balance would be reduced to approximately $928,000. Mr. Dorrill explained that the amount referred to the end of the first full year from the date the loan closed, which he believed was May 1, 2026. Mr. Sieperda asked whether the first-year payments were approximately $276,000. Mr. Dorrill stated the amount was somewhat less and confirmed that the balance reflected in the minutes was based on the amortization schedule he had referenced.

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

PUBLIC COMMENT

No public comments were received at this time.

FINANCIALS – APRIL 2026

Mr. Dorrill presented the financials as of April 30, 2026. Total cash on hand was approximately $2,533,000, including approximately $1,966,000 in the general fund and $544,000 in the reserve account at the end of April. He reported that the annual contribution to the reserve fund had since been made. Current balance is $236,000. The reserve activity also included the $40,000 payment received from the County for the Airport-Pulling Road right-of-way transaction. An additional approximately $21,000 was expected from FDOT for the US 41 easement transaction. The original check had not been received and was voided for reissuance. Mr. Dorrill stated the anticipated proceeds would bring the revised reserve balance to approximately $856,500.

Mr. Dorrill reported approximately $23,897,000 in fixed assets representing the District infrastructure, operations building, gatehouses, street lighting, drainage facilities, and related assets. Outstanding payables were approximately $54,000.

During April, the District received approximately $160,000 in non-ad valorem assessments. Mr. Dorrill stated those payments were received after the delinquency date and included applicable penalties and additional charges. Total year-to-date revenues were $4,819,592, representing approximately 95% of anticipated revenues. He also reported that another approximately $44,000 in non-ad valorem assessments had been received during May and June and would be reported in subsequent financials. Net of discounts, those additional receipts brought year-to-date assessments to approximately $4,864,000.

Mr. Dorrill reviewed the expense variances. The year-to-date adjustment in the administrative cost center was approximately $110,000, primarily related to insurance premiums, property appraiser fees, tax collector fees, and similar timing items. Legal fees were slightly over budget. He stated those timing differences would work themselves out over the remaining five months of the fiscal year. Landscaping was approximately $22,000 under budget. Lighting, including holiday lighting, was slightly over budget because the annual expense had already been recognized. Water management was approximately $8,000 over budget, while access control was approximately $3,600 under budget.

Mr. Dorrill reported total operating expenses were approximately $153,000 over budget on an unadjusted year-to-date basis. After the timing adjustments he described, operating expenses were approximately $27,000 over budget. When capital improvements and the contribution to contingency were included, total expenses were approximately $14,000 under budget at the bottom of Page 6. He noted that the presentation would continue to change because the reserve contribution had now been expensed.

Mr. Sieperda asked how the District would close the difference between the approximately $5,370,000 annual budget and the approximately $4,864,000 in non-ad valorem assessment revenue reported. Mr. Dorrill explained that the difference is funded from several other revenue sources. Third-party payments from Naples Community Hospital and the Mercato shops are billed in the fourth quarter. Year-to-date interest earnings were approximately $50,000, although interest revenue was expected to finish somewhat under budget because rates had declined since the budget was prepared. Transmitter sales had generated approximately $20,000 year to date. Mr. Dorrill stated total year-to-date actual revenue was approximately $4.9 million after seven months.

Mr. Sieperda again asked whether the District could reduce the one-month lag in the financial reporting so the Board could evaluate the budget more nearly in real time. Mr. Dorrill explained that complete invoices for work performed in May may not arrive until the second or third week of June. A preliminary report could be produced sooner, but it would not include all expenses incurred during the month. He stated governmental accounting requires costs to be booked to the period in which the goods or services were received, and the reporting lag is driven primarily by the timing of vendor invoices rather than by a lack of awareness of the District cash position.

The Board discussed the distinction between personal checkbook accounting and governmental accounting. Mr. Dorrill stated that he receives electronic notification of tax collector distributions and therefore already knows the actual non-ad valorem assessments received during May and June even before the complete monthly financials are closed. Mr. Pires noted that the tax certificate sale schedule required purchaser payments by June 3, 2026. Mr. Dorrill stated it appeared some taxes may have gone to the tax certificate sale, which is unusual for the District, and noted that approximately $22,000 received during June from tax certificates would include applicable penalties and interest.

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

MANAGER'S REPORT

A. U.S. 41 Gatehouse Update

Mr. Dorrill presented the monthly construction update and stated an executive summary with progress photographs was included in the agenda materials. Because rain had been limited, the contractor had completed substantial work. Demolition was complete. There were very few subsurface utility conflicts, although a main line serving some streetlights had been cut and staff was addressing it. He stated the contractor was maintaining a clean and efficient job site.

Mr. Dorrill reported that the project has daily management and supervision and that the contractor looks ahead to schedule and confirm trades so the work remains aligned with the project schedule. The District will provide an update every month and revise the schedule if slippage occurs. To date, no schedule slippage had been reported.

Mr. Giannetti stated he met with the project team the previous day. The contractor anticipated forming the foundation late the following week after obtaining approvals for the underground plumbing, electrical, and related work. He stated the contractor was responsive and had a good-sized crew on the project.

Mr. Dorrill stated the project was approximately $60,000 under budget as a result of the negotiated credit change order for materials previously purchased by the District, including air conditioning equipment, impact glass, and doors. He stated the project was on schedule and under budget at that point.

B. CIP

Mr. Sieperda asked whether the capital improvement plan schedule had changed and questioned differences between the preliminary schedule and the more recent budget information. Mr. Dorrill stated the Board and staff had prepared a preliminary five-year schedule of anticipated capital needs in December and presented it in January. When the Fiscal Year 2027 budget was prepared, several minor adjustments were made.

Mr. Dorrill stated the District canceled the lake bank restoration project for the current year because only a small number of locations, perhaps one lake, had erosion that staff did not consider critical. The project was deferred. Paving was slightly over budget because the District completed additional site work on Galleria Drive in the Vanderbilt shops, including removal of a turn lane that went nowhere and work on curbing and valley gutters. The District deferred lake bank restoration and anticipated a more aggressive capital improvement plan next year.

Mr. Dorrill stated that, in addition to operating and capital budgets, the July budget presentation would include debt service budgets for the remaining neighborhoods in Tiburon with outstanding debt and for the Galleria shops. Mr. Sieperda stated he was trying to explain to assessment payers how expenses move from one year to another and expressed concern that deferred costs eventually catch up with the District.

Mr. Sieperda requested a five-year historical comparison of the combined District budgets showing how much the budget had increased and where departmental increases occurred. He stated much of the increase was attributable to inflation and emphasized that he did not want reductions that would harm the District workforce. Mr. Dorrill agreed to prepare the five-year history for the next meeting. He noted that one significant change occurred after Hurricane Ian, when construction, commodities, and labor costs increased and the District made a non-budgeted market rate adjustment to retain employees who otherwise could leave for construction-industry jobs.

The Board also discussed upcoming capital priorities. Mr. Dorrill stated a substantial amount had been identified for the Tiburon entrance road within the next two years. He observed that the Tiburon entrance road did not appear as deteriorated as portions of Pelican Marsh Boulevard. The western two-thirds of Pelican Marsh Boulevard had already been resurfaced, but some remaining sections appeared to need attention. He suggested the Board focus on those priorities during the July budget discussion.

ATTORNEY'S REPORT

Mr. Pires reported that he continued to monitor legislation signed by the Governor that could affect community development districts. The Board discussed current property tax proposals and their possible effect on residents and other property classes. Mr. Pires stated that property tax changes could shift pressure to commercial, industrial, agricultural, and seasonal properties, depending on the final structure.

Mr. Pires explained that local governments also have other lawful revenue mechanisms, including non-ad valorem special assessments when the required benefit and apportionment standards are met, municipal service benefit or taxing units, voter-approved sales taxes, and utility taxes. The Board discussed the importance of residents voting on measures presented to the electorate.

ENGINEER'S REPORT

No report was given at this time.

SUPERVISOR'S REQUEST

A. Offsite Parking

Mr. Giannetti reported that the Pelican Marsh Foundation had received approval to proceed with approximately 10 parking spaces across the street in the area between the District property and the golf course. He stated the project did not directly affect the District other than requiring coordination to facilitate the work.

PUBLIC COMMENT

Jim Carter - Watercrest - requested that resurfacing of Pelican Marsh Boulevard from the Airport-Pulling Road gate west toward the golf course be treated as a high priority. He stated he did not know when that section had last been paved but believed it had been a long time and needed attention.

Mr. Carter also asked about the schedule for fascia and stone improvements at the Airport-Pulling Road and Vanderbilt gatehouses in relation to the work underway at the US 41 gatehouse. Mr. Giannetti stated the work was planned for the current year as the US 41 project progressed. Stone was being selected for the US 41 gatehouse, and the same work could then be coordinated at the Airport-Pulling Road gatehouse with the contractor already performing that work. The Vanderbilt gatehouse would be discussed as the current project moved toward completion.

ADJOURNMENT

With no further comments, the meeting was adjourned **on a MOTION by Mr. Sieperda, and a second by Mr. Smith, at 9:27 a.m.** The next meeting will be July 15, 2026, at 9:00 a.m. and will include the public hearing to adopt the budget for Fiscal Year 2027.