PALERMO at VENETIAN GOLF & RIVER CLUB PROPERTY OWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

October 28th, 2025

Venetian Golf & River Club

Call to Order:

The meeting was called to order at 4:00pm by, John DiPierro Board President.

Establishment of Quorum:

A Quorum was established of the board of directors with the following Board members present John DiPierro, Paul Ryan, Mark Kreighbaum and Steve Hefler and John Ramistella. Also present was Gina Fouquet from Sunstate Management.

Proof of Notice of Meeting:

Notice was posted in accordance with FL ST 720 and the association's governing documents.

Approval of Prior Board Minutes:

A **MOTION** was made by Mark and seconded by Steve to approve the meeting minutes from May 27, 2025, board meeting as presented. All in favor. **MOTION PASSES** unanimously.

President's Report: John D gave a detailed report on the current business of the association. Palermo is really about landscaping. 85 percent of our budget is landscaping.

Treasurer's Report: Steve gave a detailed report from the Statement of Revenues 9/1 – 9/30/25.

Management Report:

New Business:

Proposed Budget Review and Adoption: Steve discussed the budget in detail. We kept the proposed the same as 2025. Insurance is going up 10%. We are separating out the lawn maintenance contract with Bloomings Landscaping and the mulch. By doing this we are saving money. The total grounds will come to a little higher than last year, which is $135,722 for 2026.

Paul Ryan made a motion to approve the 2026 Budget as stated, seconded by John Ramistella. All in favor. Motion Passes Unanimously.

CD Rates were discussed. Palermo has a CD that is maturing that the board would like to roll it in a 3-month CD.
There was motion from Mark Kreighbaum to roll the CD over to a 3-month CD at 3.5% interest, seconded by Paul Ryan. All in Favor. Motion passed unanimously.

Old Business: NONE

Owner Comments: Comments were taken by the Board of Directors by present members of the Association.

Adjournment:
With no further business to discuss, John made a **MOTION** to adjourn the meeting, seconded by Mark Kreighbaum at 4:40PM.

Respectfully submitted,

Gina Fouquet LCAM, CMCA
Sunstate Management