



Palma Sola Harbour Condominium Association, Inc.

Where the happiest condo owners in Florida live!

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BOARD OF DIRECTORS NOTICE TO CONSIDER A SPECIAL ASSESSMENT

NOTICE IS HEREBY GIVEN, that a meeting of the Board of Directors of Palma Sola Harbour Condominium Association, Inc. will be held on the following date, time and place:

Date: April 19, 2018
Time: 10:00 a.m.
Place: PSH Clubhouse

During this meeting, the Board will consider a Special Assessment of approximately \$93,950.00 for the unbudgeted portion for the Master Flood Policy to be purchased by Palma Sola Harbour Association with the individual unit cost of \$520. The special assessment will be due in full by August 1st 2018.

These funds will be used only for the designated expenses and should there be any excess, it will be placed in a separate fund to be used for future assessments.

As per section 14.01 of the PSH Declaration, "An annual budget for the Association shall be adopted by the Board in accordance with the Bylaws. The annual budget shall project anticipated Common Expenses in sufficient detail to show estimates of all current Operating expenses including, without limitation, insurance, utilities, cable television, pest extermination, reserves, and any other item the Board deems proper. In addition, the Board shall have the power to levy a Special Assessment against the Units in proportion to each Unit's share of the Common Expenses, if necessary to cover unanticipated expenditures which may be incurred during the accounting year, as well as Individual Assessments resulting from enforcement of the terms of this Declaration, the Bylaws, and the Rules."

Tentative Agenda

- I Welcome and call to order**
- II New Business**
 - a. Special Assessment – Consideration and Vote**
 - b. Rules and Reg various changes – Consideration and Vote**
- III Adjournment**

All unit owners welcome to attend

Remember this is a Board meeting and not an Owners' meeting and comments are limited to two minutes per person on agenda items only. Please come to the podium to address the Board with your comments.