

# BEL MARE CONDOMINIUM ASSOCIATION, INC.

## SPECIAL MEMBERSHIP MEETING NOTICE

### To All Members:

The SPECIAL MEMBERSHIP MEETING of the BEL MARE CONDOMINIUM ASSOCIATION, INC. will be held at the following DATE, TIME and LOCATION:

- **DATE / TIME:** October 21, 2015 at 5:00 PM
- **LOCATION:** Bel Mare Social Room, Building 1  
130 Riviera Dunes Way, Palmetto, FL 34221

The purpose of the Special Membership Meeting is to vote on reserves, approve the 2016 proposed budget, and to conduct business as permitted by Florida Statutes and the governing documents of the Association. An identification of agenda items is as follows:

1. Call to order by the president
2. Proof of notice of the meeting
3. Call for proxies
4. Determination of a quorum
5. Open the meeting
6. Disposal of unapproved past membership meeting minutes
7. President's or Treasurer's Report
8. Unfinished business
9. New business
  - Vote to waive fully funded reserves
  - Vote to approve 2016 Budget
  - Vote to carry over excess revenue for tax purposes
  - Vote to give Board authority to use reserve funds for emergencies and insurance
  - Vote to to give Board authority to use reserve funds for another purpose
10. Adjournment

A quorum of Association Members must be present, in person or by proxy, at the meeting in order for the business of the Association to be conducted. It is therefore **VERY IMPORTANT** that you either attend the meeting or provide a limited proxy in order for the Association to conduct business.

Mailed: October 6, 2015

BY ORDER OF THE BOARD OF DIRECTORS

**BEL MARE CONDOMINIUM ASSOCIATION, INC.**

**PROXY**

The undersigned owner(s) or designated voter of Address \_\_\_\_\_  
in BEL MARE CONDOMINIUM ASSOCIATION, INC. hereby appoints the Secretary of the Association or \_\_\_\_\_ as my proxy-holder to **ATTEND** the Special Membership Meeting of BEL MARE CONDOMINIUM ASSOCIATION, INC. to be held at 5:00 PM on October 21, 2015 at the BEL MARE SOCIAL ROOM, BUILDING 1, 130 RIVIERA DUNES WAY, PALMETTO, FL 34221. The proxy-holder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxy-holder's authority is limited as indicated below.

**PROXY WILL ALSO BE USED TO ESTABLISH A QUORUM**

**LIMITED POWERS:** For your vote to be counted on the following issues, you must indicate your preference in the blank(s) provided below. I specifically authorize and instruct my proxy-holder to cast my vote in reference to the following matters as indicated below (see attached Notes of Explanation on Proxy Items):

1.  YES  NO Should the Florida Statute requirement for fully funded reserve budget for next fiscal year be waived in favor of a less than fully funded reserve budget?
2.  YES  NO Should the proposed 2016 Budget be approved?
3.  YES  NO Should any excess membership income (excess of Association revenue over Association expenses) from this year be carried over to next year for Revenue Rule 70-604 purposes?
4.  YES  NO Should the Board of Directors have the authority to transfer any or all available reserve funds into the operating account of the Association for the purpose of: (a) payment of the cost of a casualty or other incident during the fiscal year which results in damage to Association property (Any insurance claim proceeds paid for repairs shall be used to reimburse the reserve funds), (b) payment of insurance premium, (i) due to unbudgeted insurance premium increases during the fiscal year, (ii) to prevent insurance cancellation or (iii) to avoid loan costs or other finance charges?
5. Are you in favor of giving the Board of Directors the authority to transfer reserves from one category to another reserve category (but not to an operating account), as funds are needed for capital expenditures and deferred maintenance?

YES – in favor of using reserves for another purpose, if deemed necessary by the Board.

NO – Against using reserves for another purpose.

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

Signature of Owner or Designated Voter: \_\_\_\_\_

Signature of Co-Owner: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**SUBSTITUTION OF PROXY-HOLDER**

The undersigned, appointed as proxy-holder above, designates \_\_\_\_\_  
to substitute for me in voting the proxy set forth above.

(Print name)

Dated: \_\_\_\_\_

(Signature of Proxy-holder)

This proxy is revocable by the unit owner and is valid only for the meeting for which it is given and any lawful adjournment. In no event is the proxy valid for more than ninety (90) days from the date of the original meeting for which it was given.

## BEL MARE CONDOMINIUM ASSOCIATION, INC.

### VOTING BY PROXY

If you are unable to attend the Special Membership Meeting and wish to vote on all issues by proxy, please note the following information about proxies:

1. A proxy is for the purpose of establishing a quorum and for appointing another person to vote for you as you specifically direct (except for non-substantive items) in the event that you might not be able to attend the meeting. It must be signed by all owners or voting representative of the unit. **You must vote for the Limited Proxy questions in order for your vote to be counted and your proxy-holder must be present.**
2. The proxy should be submitted to the Association prior to the scheduled time of the meeting. It can be hand-delivered, either by you or your proxy, or faxed to 727-573-8549, or scanned and emailed info@condominiumassociates.com, or mailed to the Association c/o Condominium Associates, 3001 Executive Drive, Suite 260, Clearwater, FL 33762. You are encouraged to submit your proxy in advance of the meeting in order to avoid delay in registration.
3. If you appoint a proxy and later decide you will be able to attend the meeting in person, you may withdraw your proxy when you register at the meeting.
4. A proxy may be revoked in writing or superseded by a later proxy to another person. It may be assigned (substituted) by the person designated on the proxy to a third person if the person you designate as proxy decides that he or she will be unable to attend the meeting.

### NOTES OF EXPLANATION ON PROXY ITEMS

1. **Should the Florida Statute requirement for fully funded reserve budget for next fiscal year be waived in favor of a less than fully funded reserve budget?**  
*A "YES" vote allows the Board of Directors to implement a reserve budget for the next fiscal year that is partially funded or the funding is waived completely.*
2. **Should the proposed 2016 Budget be approved?**  
*A "YES" vote approves the 2016 proposed budget. (See enclosed proposed budget).*
3. **Should any excess membership income (excess of Association revenue over Association expenses) from this year be carried over to next year for Revenue Rule 70-604 purposes?**  
*A "YES" vote allows excess membership income for the current fiscal year to be carried over into the next fiscal year without being considered as taxable income to the Association.*
4. **Should the Board of Directors have the authority to transfer any or all available reserve funds into the operating account of the Association for the purpose of: (a) payment of the cost of a casualty or other incident during the fiscal year which results in damage to Association property (Any insurance claim proceeds paid for repairs shall be used to reimburse the reserve funds), (b) payment of insurance premium, (i) due to unbudgeted insurance premium increases during the fiscal year, (ii) to prevent insurance cancellation or (iii) to avoid loan costs or other finance charges?**  
*A "YES" vote gives the Board of Directors the authority to transfer any or all available reserve funds into the operating account of the Association for the purpose of: (a) payment of the cost of a casualty or other incident during the fiscal year which results in damage to Association property (any insurance claim proceeds paid for repairs shall be used to reimburse the reserve funds), (b) payment of insurance premium if operating funds are not available.*
5. **Are you in favor of giving the Board of Directors the authority to transfer reserves from one category to another reserve category (but not to an operating account), as funds are needed for capital expenditures and deferred maintenance?**  
*A "YES" vote gives the Board of Directors the authority to transfer reserves from one category to another reserve category, if funds are needed for capital expenditures and deferred maintenance.*

**The Association will incur additional administrative costs if the meeting is rescheduled due to the failure to achieve a quorum. Therefore, please be sure to mail in your proxy, even if you plan to attend the meeting. Thank You.**