



Oceanfront Condominium Association, Inc.

c/o Keys Enterprise 5505 N Atlantic Ave #207 Cocoa Beach FL 32931
321-784-8011

January 31, 2022

The members of the Association are hereby notified of a meeting of the Board of Directors to discuss the balcony repair project as described in a letter from the Board of Directors dated January 12, 2022. A vote on the approval of a Special Assessment for the purpose of increasing reserves so we may complete this project will take place. This Special Assessment is proposed at \$6,000 per unit, due April 1, 2022. It may be paid over twelve months at \$500 per month, with the first payment due April 1, 2022, and the final payment due March 1, 2023. If passed, the assessment will result in an alteration to the reserve schedule that was sent to you in early December and adopted by the Board on December 20, 2021. The new reserve schedule is attached. A regular Board of Directors meeting will follow the meeting.

If you have any questions, please feel free to contact our CAM, Rick Alexander at Rick@keysenterprise.com. He will pass your questions to the appropriate Board member to get you the information you seek.

2022 Special Assessment & Reserve Schedule Meeting

February 16, 2022, at 9:00 am

The meeting was held as a hybrid meeting to where owners attended in person at the Lantana Clubhouse and by the option of electronic attendance through Zoom.

Minutes:

1. Call to Order: The meeting was called to order at 9:02 am. Present were Doug Gibson, Shirley Huffman, Tom Kenney, Steve Lindsey, and Terri Williams.
2. Quorum Established & Proof of Meeting Notice; A quorum was established with the meeting noticed at January 31, 2022.
3. Special Assessment for Reserves: Shirley motioned to increase the reserves by a Special Assessment at \$6,000 per unit, due April 1, 2022. It may be paid over twelve months at \$500 per month, with the first payment due April 1, 2022, and the final payment due March 1, 2023 along with accepting the reserve schedule to be sent with the notice. Doug seconded the motion. With all in favor the motion passes.
4. Reserve Schedule: The special assessment will increase the reserves and alter the reserve schedule. The previous reserve schedule sent was kept the same with the exception of the balcony remediation funding.
5. Adjournment: With no more business at hand the meeting was adjourned at 9:13 AM.

Noticed: January 31, 2021

Lantana Oceanfront Condominium Association

