

NOTICE OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE GREENS CONDOMINIUM ASSOCIATION, INC. ("Association") AT WHICH A SPECIAL ASSESSMENT WILL BE CONSIDERED AND ADOPTED

NOTICE IS HEREBY GIVEN, in accordance with the Association's By-Laws, that a Special Meeting ("Special Meeting") of the Association's Board of Directors ("Board") will be held on July 29, 2025, at 7:00PM. In the community Clubhouse.

The purpose of the Special Meeting is for the Board to consider and vote on the adoption of a special assessment in the amount of **\$1,739,208.12** for the following items:

RE- ROOFING, CAMERAS, MAILBOXES, LIGHTINGS, CLUBHOUSE RENOVATION, ACCOUNTS PAYABLES, WATER, PLUMBING, LAWSUIT SETTLEMENT, AND OTHERS.

Detailed breakdown attached on the back of this sheet.

If adopted, the Special Assessment will be payable in a way to be determined in the meeting. The detail of the breakdown is listed on the back of this sheet. In accordance with the Florida Statutes, the funds collected pursuant to the Special Assessment shall be used only for the specific purpose or purposes set forth in this notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board either be returned to the unit owners or applied as a credit toward future assessments.

AGENDA FOR BOARD OF DIRECTORS SPECIAL MEETING

1. Call to Order by President.
2. Determination of a Quorum of Directors.
3. Proof of Due Notice of the Special Meeting.
4. Consideration and Vote by Directors to adopt a Special Assessment in the amount of \$1,739,208.12 for the purposes set forth above in this Notice.
5. Adjournment.

**THE GREENS CONDOMINIUM
ASSOCIATION, INC.**

By: *Joaquin Alvarez*

Print Name: Joaquin Alvarez

Title: Property Manager CAM

July 15, 2025

Exhibit A:

- **Roofs: \$949,900.00**
- **Cameras: \$41,246.00**
- **Tennis Court Renovation: \$55,000.00**
- **Clubhouse Refurbishment: \$30,000.00**
- **Mailboxes: \$30,000.00**
- **SIRS: \$7,500.00**
- **Cedoya Lawsuit Settlement: \$350,000.00**
- **Attorney Fees: \$21,000.00**
- **Accounts Payable: \$157,000.00**
- **Storm Drains: \$12,500.00**
- **Lighting: \$18,000.00**
- **Plumbing/ Valves: \$25,000.00**
- **Water leak consumption: \$48,000.00**
- **Contingency: \$116,164.60**
- **Pool Repairs: \$2,000.00**
- **Sidewalks/ Concrete repairs: \$12,000.00**
- **Recertification Repairs: \$12,000.00**
- **Fire Repair: \$6,000.00**
- **Elevator Repair: \$1,000.00**

Total: \$1,894,310.00

Credits:

- **Insurance Claim for Fire: \$107,000.00**
- **Washer & Dryer Rebate: \$30,000.00**

Total Special Assessment Amount: \$1,758,270.00

One Bedroom: \$4,570.00

Two Bedroom: \$6,720.00

Payable in Six equal monthly installments without interest:

One Bedroom: \$761.68

Two Bedroom: \$1,120.00

Payable in 60 Months with 6.5% interest rate:

One Bedroom: \$89.42 per month

Two Bedroom: \$131.48 per month