

Villamar Condominium Association, Inc.
835 18th Street #100
Vero Beach, FL 32960

March 14, 2024

Villamar Condominium Owners:

On Monday, March 11, 2024 at 5:00 pm, the Board of Directors held a Board meeting to discuss and approve the Roof Contract and discuss and approve the Special Assessment for Building 3 roof replacement.

At the meeting, the roof contract was delayed so that an engineer could be hired to review the contract and roofing submittals for approval.

The special assessment was approved by the Board to replace the roof on Building 3. The motion included a payment plan for each unit owner. The total assessment is \$2000.00. The owner's special assessment payment can be spread out through the remainder of this year with payments of an additional \$225.00 starting in April and continuing through December. The total assessment must be paid by end of fiscal year 2024. This will allow us to complete the roof project promptly. The monthly assessment payments will be used to replace the other reserve funds we had reallocated.

Following the Board Meeting a Special Members Meeting was held to allow for re-allocation of existing reserves. The motion passed with 54 yes votes and 4 no votes.

Anne Doucet

John Doyle President

Mark VanWoeart Vice President

Thomas Padgett Treasure

Al Turo Secretary

Thomas Ryan Director