

VILLAS OF WINDMILL POINT II POA., INC.

273 SW STERRETT CIRCLE, PORT ST. LUCIE, FLORIDA 34953-3325

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NOTICE OF SECOND CONTINUATION OF ANNUAL MEETING AND ELECTION TO BOARD OF DIRECTORS

NOTICE IS HEREBY GIVEN that the Annual Meeting and Election to the Board of Directors that was set for Saturday, December 22, 2018 at last year's Annual Meeting / Board of Directors Meeting that was continued to Thursday, January 31, 2019, is continued again to Saturday, March 16, 2019 at 8pm at the pool/patio clubhouse area of the POA office at 273 SW Sterrett Circle, Port St. Lucie, Florida 34953 to allow the Board to complete and/or revise outstanding business regarding the OIP and LTP (Owner Inversion Program) and (Long Term Plan). The delays were also compounded when Hurricane Irma was predicted to cause major damage to PSL, and the POA moved its computers, records and files to a secure self storage facility, which unbelievably was badly flooded on September 9th and 10th, 2017 destroying much of the stored items there. This has hampered the POA during reconstruction of records and added to the Owner Inversion delay to see what related documents survived, and which need rebuilding and reconstruction. The Annual Meeting minutes of the Dec. 2016 owners meeting do mention the participating units that were read aloud and written down into the record. Terms are different however from unit to unit depending on liens, mortgages, encumbrances on units, and exact terms of financing acceptable to each owner, which is very time consuming. The POA has also had to spend \$100K cash in legal fees to defend against foreclosing banks and frivolous claims from a disgruntled part-owner of a rental unit that has hurt the whole community. Instead of investor inversion, some owners have decided to just outright sell their unit to the POA for all cash, and the remaining foreclosure purchases need to be all cash. When the LTP started, the owners voted to buy units using the cash from the Reserves and to replenish it with private investor loans which temporarily dried up last year, but are coming back recently.

The Board was considering converting the Non Profit Association to a For Profit Corporation and terminate or dissolve the POA as an Association, but, has decided it is necessary to continue the POA's existence parallel with a For Profit Corporation that would be responsible for the rentals during the inversion process, which will take many months to complete. A Notice of preserving the Association was filed 1/9/19 and is included in the mailing of this Notice. Maintenance Fee invoicing for 2017 and 2018 that has been deferred for inversion-participating owners was delayed for the other owners as well due to legal challenges to 'different tier' invoicing, which has been resolved now, by extending the LTO Long Term Owner discount to all of those owners in good standing before the 2016 Annual Meeting and those owners will be given a chance to participate now in the OIP if they wish, when the billing finally goes out in the next few weeks, and if not, they will need to bring their accounts current to avoid collection action and voting suspension. The Board is also hereby asking anyone interested in serving as a candidate for a Director or Officer to send an email to the POA and/or mail a resume or candidate statement by Jan. 31 so that a nominating committee can meet next month to discuss candidates, as there will be one or more Directors not running for re-election.

DATED: 1/17/19

Mailed to all registered owners of record 1/17/19
Posted on website 1/18/19, and posted around
Community on 1/18/19 by:


RICHARD MOTTLEY, POA Corporate Secretary


MCDONALD STOREY, POA Vice President