

VILLAS OF WINDMILL POINT II POA., INC.

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NOTICE OF MEETING OF BOARD OF DIRECTORS AND OFFICERS
NOTICE OF AUDIT COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Board of Directors and Officers of the VILLAS OF WINDMILL POINT II PROPERTY OWNERS' ASSOCIATION, INC., ("VWP2") will hold a meeting at 8pm d.s.on Monday, March 26, 2018 at the office of VWP2 at 273 SW Sterrett Circle, Port St. Lucie, Florida 34953 to discuss recent bank foreclosure litigation results and implications of Orders, and of recent cash purchases and required replenishing loans, and the interest of additional owners in the Owner Inversion program or sale of their unit, that did not indicate interest at the December, 2016 Annual Meeting to get an exemption from the increased maintenance fees and \$9K special assessment imposed. The Board feels these fees should be modified to ALL units, but with appropriate credits given to each sale as was, or is to be negotiated. Thus, the agenda will focus on the POA's loss of one or more bank foreclosure Circuit Court cases and appeals therefrom to collect the \$9,000 Special Assessment approved in December 2016 and the increased quarterly maintenance fees of \$900 per quarter. The Board feels it is UNFAIR to pass these costs, to be WAIVED for the banks, on to the other owners, regardless of whether they are selling their unit to the POA or not. Further, the Board has been asked to reconsider the fairness of charging some owners and not others, especially after the December 2017 Annual Meeting produced owners who said they NOW understand the inversion program's benefits of holding a note and mortgage on their villa unit and get a steady monthly substitute investment check rather than the pitfalls of landlord rental investment, which also inhibits the POA's ability to get a master insurance policy, as discussed extensively in previous years, until all units have the POA on the title to be able to insure it. In a slight change and lengthening to the LTTP, the Board will now vote to consider offering to just add their name to titles of owners who do not wish to outright sell their unit yet, and will not force sales other than those already agreed, until they are ready or want to. Some of those owners also do not feel they should pay the \$9000 special assessment if the POA owns units free and clear of loans or mortgages and can borrow against them for needed improvements, OR to get an SBA loan now that Hurricane Irma has qualified the POA for a possible low interest loan for new roads, roofs, painting, landscaping and sprinkler system that the \$9000 each year for 3 years was supposed to fund a cash reserve to do such projects. The Board agrees, and will vote to approve a roll back of POA quarterly maintenance fees from \$900 a quarter to \$645 a quarter effective January 1, 2017, to ALL NON POA owned units until purchased, and those who paid the \$900 will get a credit going forward, and those who did not pay it will be invoiced NOW, bi-monthly, for each quarter due from 1Q17 to 4Q18 until caught up since NO \$900 fee or \$9,000 assessment was ever invoiced to any owner while the litigation was pending last year out of extra caution. The Board will also vote to approve taking a 2009 original foreclosure case to the Florida Supreme Court (and beyond) against FNMA for trying to hurt the POA financially in benefiting from a decade of services to their unit and NOT paying for it, though, they WOULD have paid an outside vendor to perform such SAME services, in violation of our DECS and BRRs. The Board again feels it is NOT fair to pass their Unjust Enrichment profits as losses to a NON PROFIT and its struggling owners. A jurisdictional brief has already been filed. IF successful, this case will have seriously positive financial results for the POA as well!

OTHER AGENDA items will discuss parking permit enforcement and any other old or new business. IMMEDIATELY FOLLOWING THE BOARD OF DIRECTORS AND OFFICERS MEETING, there will be an AUDIT COMMITTEE MEETING to discuss the rebuilding and reconstruction of Irma-destroyed records and various administrative & accounting rebalancing needed after the significant absence of the POA President and Business Consultant, who, due to serious personal and family issues was more inactive than hoped all of last year and after his 11/24/16 terrible auto accident, but still continues to help get us back on track now!


RICHARD MOTTLEY, POA CORP. SECRETARY

Posted around community by 8pm, Friday,
March 23, 2018, and thereafter posted on
the POA's public website at vwp2.com

3-23-18


MCDONALD STOREY, POA Vice President