



Minutes of Special Assessment Meeting

7/1/2024

APPROVED 8/1/2024

The Special Assessment meeting of the Summerwinds Association was held Monday, July 1st, 2024 at 10:00 a.m. in the Summerwinds Clubhouse at 6323 Thomas Drive, Panama City Beach, FL 32408.

Board members present: Angie Hart, Ed Downs, Brad Boucher, Mac McArthur present. By Phone: Gail Pugh, Lisa Butler. Manager- Matt Johns present. Lee Parker - absent.

Owners present: Tony Daughtry 103, Alan Balas 603, Nelson Hachem 502, and Sara Keith 403. By Phone: Bill Willis 206, Sandra Rollins 1205, Ralph Hodek 801, Suzanne Steinke 901.

Call to order at 10:00 a.m.

Pledge and prayer.

Roll call to establish quorum.

Proof of 30 day notice was verified.

Angie Hart started the meeting by explaining Summerwinds' insurance situation for 2024-2025. Summerwinds has a premium shortfall \$175,192 which is explained on the Insurance Premium Shortfall Spreadsheet. The shortfall will be paid for by Summerwinds Line of Credit and funded through a special assessment. The total amount of the assessment per unit owner is \$2,475. \$2,433 to pay off the line of credit plus an additional \$42 to cover the interest incurred.

Angie stated the objective of the meeting is to decide on the special assessment amount, the due date, and the terms for non payment. There was some discussion between board members.

Brad Boucher made a motion, seconded by Gail Pugh, to set the due date for the special assessment to be due in 17 days on July 18th , 2024 in the amount of \$2,475. 18% per annum plus a \$25 administrative fee will be added for non payment. Motion passed unanimously.