

Arbor Grove Condominium Association, Inc.

3001 58th Avenue South
Saint Petersburg, Florida 33712-4600

arborgrovestpete.com



SECOND NOTICE OF ANNUAL MEMBERSHIP MEETING OF THE ARBOR GROVE CONDOMINIUM ASSOCIATION, INC.

TO ALL MEMBERS:

On Saturday, December 7th, 2024 at 10:00 a.m. at the Clubhouse located at 3001 58th Ave S, St Petersburg FL 33712 the Annual Membership Meeting of the Arbor Grove Condominium Association, Inc. will be held for the purpose of electing directors and conducting its lawful business. An identification of agenda items is as follows:

1. Call to Order/Certify Quorum	6. New Business
2. Proof of Notice of the Meeting	1) Vote to Carry-Over Surplus Funds 2024
3. Reading and Disposal of any Unapproved Membership Meeting Minutes.	2) Vote on Use of Funds in a Catastrophic Event
4. Reports of Officers	8. Adjournment
5. Unfinished Business	

A quorum of the Association Members of 25% or 46 members must be present, in person or by proxy, at the meeting in order for the business to be conducted. It is therefore **VERY IMPORTANT** that you attend or provide a proxy in order to conduct business at the meeting.

There are **TWO** director positions to be filled. Since no candidate intent forms were received, **an election** of the directors of this Association is **not required**. Additionally, due to changes in the statutes and the current provisions contained in the Association Bylaws, there will not be an opportunity for nominations from the floor at the meeting. Accordingly, the remaining Board Members will appoint **TWO** directors to fill the open seats on the Board.

With regard to the proxy/ballot, there are two voting issues (2) to be considered, other than the appointment of directors, an explanation of which is provided below:

1. Carry Over of any 2024 Surplus Funds: The IRS Revenue Ruling 70-604 requires the Association to address the issue of surplus funds, if any, at the end of a budget year. The Board is recommending the 2024 surplus funds, if any, be carried over in the operating account to be used as a credit towards future maintenance fee assessments. Additionally,

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any surplus funds that are not carried over in the operating account may become taxable income. If you agree with the Board's recommendation, then you should vote YES to the carry-over of any surplus funds.

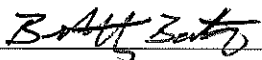
2. Use of Reserve Funds in a Disaster/Catastrophic Event: In the event of a disaster/catastrophic event, the Board of Directors would like to ensure sufficient funds to mitigate damage in an emergency situation. If approved by the membership and deemed appropriate by the Board, the use of all available funds, including reserves, will be utilized at the time of a loss. Use for the funds could include, but not be limited to, funding the insurance deductible, securing common property, etc. Alternatively, the Board may establish a special assessment as authorized in the association's governing documents. Therefore, the board is recommending you vote in favor of authorizing the use of reserve funds, if deemed appropriate by the Board at the time of the disaster/catastrophic event. If you agree with the Board's recommendation, then you should vote YES to the use of reserve funds to offset any potential special assessment at the time of loss.

Immediately following the Annual Membership Meeting, there will be an organizational meeting of the Board of Directors to appoint directors to fill any vacancies, elect officers and to conduct any other business so listed on the agenda.

Please remember, if you are unable to attend the Annual Meeting, to return your proxy in the envelope provided prior to the meeting date of 12-7-2024.

Mailed to All Homeowners of Record: 11-6-2024

BY ORDER OF THE BOARD OF DIRECTORS



Brittany Bates, LCAM
Resource Property Management

Arbor Grove Condominium Association, Inc.

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Saint Petersburg, Florida 33712-4600

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ANNUAL MEMBERSHIP MEETING AGENDA:

NOTICE IS HEREBY GIVEN, in accordance with the bylaws of the Association and Florida's Condominium Act, that a board meeting for Arbor Grove Condominium Association will be held at the following date, time and place:

Date: Saturday, December 7th, 2024

Time: 10:00 a.m.

Place: 3001 58th Ave. S, St. Petersburg, FL 33712 & TEAMS

Join Teams Meeting

Meeting ID: 211 960 423 522

Passcode: 99biCr

The order of business for the Annual Membership Meeting shall be as follows:

1. Call to Order
2. Determination of a quorum
3. Proof of Notice of meeting
4. Reading and disposal of any unapproved minutes - 12-09-2023
5. New Business
 - a) Vote to Carry-Over Surplus Funds 2024
 - b) Vote on Use of Funds in a Catastrophic Event
8. Adjournment

Immediately following the Annual Meeting, we will hold the Organizational Meeting.

The order of business for the Annual Membership Meeting shall be as follows:

1. Call to Order
2. Determination of a quorum
3. Proof of Notice of meeting
4. Reading and disposal of any unapproved minutes - 12-09-2023
5. New Business
 - a. Appoint Directors to fill vacancies
 - b. Officers and Duty Assignments for Board members
 - c. Reserve Study
6. Adjournment

Posted, mailed and electronic delivery on Wednesday, November 6th, 2024 in accordance with Florida Statutes and Association Documents.

Britt Bates, LCAM
Resource Property Management

LIMITED PROXY/BALLOT FOR ARBOR GROVE CONDOMINIUM ASSOCIATION, INC.

PART ONE: DESIGNATE YOUR PROXY HOLDER.

The undersigned owner(s) or designated voter in the Arbor Grove Condominium Association, Inc. appoints the Association Secretary, Deborah Oliver or _____ as my proxy holder to attend the annual meeting of the members of the Arbor Grove Condominium Association, Inc. to be held on 12/7/24 at 10:00 a.m. at the following location: CLUBHOUSE 3001 58th Ave S, St Petersburg, Fl 33712 If the above designation is left blank, the President named above shall serve as my proxy holder. If I am not present at the annual meeting, I grant the proxy holder named above the following powers to act for me to the same extent that I would if personally present, with power of substitution, except as limited below.

PART TWO: YOU MAY ASSIGN GENERAL POWERS TO YOUR PROXY HOLDER. You may grant general powers in Part Two, limited powers in Part Three, or both. Please review the description of the authority in Part Two and Part Three.

GENERAL POWERS I authorize and instruct my proxy to use his/her best judgment on all other matters, excluding the election of directors, which properly come before the meeting and for which a general power may be used or a limited proxy is not required.

PART THREE: YOU MAY ASSIGN LIMITED POWERS TO YOUR PROXY HOLDER MEANING THAT IF YOU WISH TO LIMIT THE POWER OF YOUR PROXY HOLDER TO VOTE ON THE FOLLOWING ISSUES, YOU MUST INDICATE YOUR PREFERENCE IN THE BLANKS PROVIDED BELOW.

I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matters as indicated below:

1. Do you want to rollover the 2024 surplus operating funds (if any) into the next fiscal year to avoid taxable consequences by the IRS of such remaining funds? _____ YES _____ NO
2. Do you want to authorize the Board of Directors to use of any and all available reserve funds in the event of a disaster or catastrophic event that causes damage to the common elements of your association? Such uses may include funding the insurance deductible, securing common property, etc. _____ YES _____ NO

PART FOUR: SIGN, DATE, AND INSERT PROPERTY ADDRESS:

Signature of Owner(s) or Designated Voter

Print Name of Owner(s) or Designated Voter

Signature of Owner(s) or Designated Voter

Print Name of Owner(s) or Designated Voter

Address (Print)

_____, 2017
Date
