

**Sandy Key Owners Association, Inc.
C/O Perdido Sand Realty, Inc.
5615 Bauer Rd. Pensacola, FL 32507
(850) 492-2000**

MINUTES OF SPECIAL ASSESSMENT MEETING

TO: MEMBERS OF THE BOARD OF DIRECTORS AND UNIT OWNERS

NOTICE IS HEREBY GIVEN that a special assessment meeting of the Board of Directors of the Sandy Key Owners Association, Inc. was held at the following date, time and place:

**Date: Friday, November 17, 2023
Time: 2:00 PM CST
Place: Zoom Meeting**

MINUTES

1. Call to Order & Establish Quorum:
 - a. The meeting was called to order at 2:03 pm.
 - b. A quorum was established with Larry Marschand, Jamie Mackenzie, Bruce Lowman, Cindy Marshall, Jan Milden, Cherylyn Stopler and Tina Jo Butler.

2. Proof of Notice:
 - a. Management confirmed the meeting was properly noticed.

3. Approval of previous Meeting Minutes:
 - a. Bruce made a motion to approve the Nov 4th meeting minutes as submitted. Jamie seconded the motion. With all in favor the motion carried.

4. Special Assessment Discussion and Vote:
 - a. The President provided a summary of the insurance renewal package.
 - b. The association attorney provided a summary of Florida Statute Chapter 720 and the three types of assessments that a Board can institute. The association attorney confirmed that the notice and procedures that the Board was following were legal and proper.

- c. Cherylyn made a motion to pass a Special Assessment of \$544,889.66, due no later than March 31st, 2024, and broken down per the following:
 - i. **3 BR \$3,382.86**
 - ii. 2 BR \$2,833.43
- d. Jan seconded the motion.
- e. With all in favor the motion carried.

5. Adjournment:

- a. The meeting adjourned at 2:23 pm.

APPROVED