

VERONA RESERVE COMMUNITY ASSOCIATION, INC.
NOTICE AND AGENDA
OF
SPECIAL MEETING OF THE BOARD OF DIRECTORS

NOTICE IS HEREBY GIVEN THAT A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF VERONA RESERVE COMMUNITY ASSOCIATION, INC. ("ASSOCIATION") WILL BE HELD ON WEDNESDAY, MAY 28, 2025 AT 9:30 A.M., AT POOL CABANA, LOCATED AT 185 FONTANELLE CIRCLE, VENICE, FL 34292, FOR THE PURPOSE OF CONSIDERING LEVYING A VILLA SPECIAL ASSESSMENT FOR THE BELOW STATED PURPOSE. A SPECIAL MEMBERSHIP MEETING WILL COMMENCE IMMEDIATELY AFTER THE SPECIAL MEETING OF THE BOARD OF DIRECTORS.

PLEASE NOTE, PURSUANT TO SECTION 720.303(2)(c)2., FLORIDA STATUTES, ARTICLE IX OF THE AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR VERONA RESERVE ("DECLARATION"), AND SECTION 5.7 OF THE AMENDED AND RESTATED BYLAWS OF THE ASSOCIATION, A VILLA SPECIAL ASSESSMENT WILL BE CONSIDERED AND VOTED ON BY THE BOARD AT THIS MEETING. THE NATURE OF THE VILLA SPECIAL ASSESSMENT IS TO PAY FOR THE FOLLOWING PURPOSE:

<u>Description of Purpose</u>	<u>Total Estimated Amount</u>	<u>Per Villa Lot Estimated Amount</u>
Underfunded Reserves for Villa Expenses, Including Villa Roofs and Villa Exterior Painting Costs	\$408,000.00	\$4,000.00

IF APPROVED, SUBJECT ONLY TO OBTAINING THE AFFIRMATIVE ASSENT OF AT LEAST TWO-THIRDS (2/3RDS) OF ALL VILLA OWNERS PURSUANT TO SECTION 9.3 OF THE DECLARATION, A VILLA SPECIAL ASSESSMENT IN THE ESTIMATED TOTAL AMOUNT OF \$408,000.00 SHALL BE LEVIED AGAINST THE VILLA LOTS IN EQUAL SHARES.

IF APPROVED, SUBJECT ONLY TO OBTAINING THE AFFIRMATIVE ASSENT OF AT LEAST TWO-THIRDS (2/3RDS) OF ALL VILLA OWNERS PURSUANT TO SECTION 9.3 OF THE DECLARATION, THE ESTIMATED AMOUNT OF THE VILLA SPECIAL ASSESSMENT PER VILLA WILL BE \$4,000.00.

IF APPROVED, SUBJECT ONLY TO OBTAINING THE AFFIRMATIVE ASSENT OF AT LEAST TWO-THIRDS (2/3RDS) OF ALL VILLA OWNERS PURSUANT TO SECTION 9.3 OF THE DECLARATION, THE PER VILLA LOT SPECIAL ASSESSMENT OF \$4,000.00 SHALL BE DUE IN ONE LUMP SUM ON JANUARY 1, 2026.

IF ANY VILLA SPECIAL ASSESSMENT PAYMENT IS NOT PAID WHEN DUE IT SHALL BE DELINQUENT, AND IF NOT PAID WITHIN FIFTEEN (15) DAYS OF BECOMING DELINQUENT, SHALL BE SUBJECT TO ACCRUED INTEREST AT 18% APR FROM THE DATE OF DELINQUENCY UNTIL PAID IN FULL, AN ADMINISTRATIVE LATE FEE OF 5% OF THE DELINQUENCY, AND COSTS AND ATTORNEY'S FEES INCURRED INCIDENT TO COLLECTION, IN ACCORDANCE WITH THE DECLARATION, THE BYLAWS AND AS PERMITTED BY CHAPTER 720, FLORIDA STATUTES.

THE OBLIGATION TO PAY THE VILLA SPECIAL ASSESSMENT SHALL BE A CONTINUING LIEN ON THE VILLA OWNER'S VILLA LOT AND A PERSONAL OBLIGATION OF EACH VILLA OWNER.

IN THE EVENT TITLE TO A VILLA LOT PASSES VIA VOLUNTARY TRANSFER OF TITLE, ALL REMAINING AMOUNTS DUE AND OWING ON THE VILLA SPECIAL ASSESSMENT SHALL BE PAID IN FULL CONTEMPORANEOUS WITH ANY CLOSING OR TITLE TRANSFER.

SPECIAL BOARD MEETING AGENDA

The agenda for the Meeting of the Board of Directors will be as follows:

1. Call to order.
2. Calling of the roll.
3. Determination of a quorum.
4. Proof of due notice of meeting.
5. Reading and disposal of any unapproved minutes.
6. Report of Officers and Committees.
7. Management Report.
8. Unfinished business.
9. New Business.
 - a. CONSIDER, DISCUSS, AND VOTE ON LEVYING A VILLA SPECIAL ASSESSMENT TO PAY FOR THE FOLLOWING PURPOSE:

<u>Description of Purpose</u>	<u>Total Estimated Amount</u>	<u>Per Villa Lot Estimated Amount</u>
Underfunded Reserves for Villa Expenses, Including Villa Roofs and Villa Exterior Painting Costs	\$408,000.00	\$4,000.00

10. Adjournment.

DATED: April 18, 2025

(Corporate Seal)

**VERONA RESERVE
COMMUNITY ASSOCIATION, INC.**


JODI L. MERCER, AS ITS PRESIDENT