

**POMPANO BEACH CLUB ASSOCIATION, INC.
NOTICE OF SPECIAL BOARD OF DIRECTORS' MEETING**

TO ALL MEMBERS:

On Monday, October 4, 2021, at 6:00 p.m. in the Community Room at the Pompano Beach Club Recreation Center, a meeting of the Board of Directors will be held for the purpose of voting to adopt a special assessment in the approximate amount of \$4,000,000.00 as more thoroughly explained in the meeting agenda.

IF YOU ATTEND THE MEETING, A FACIAL COVERING MUST BE WORN AND SOCIAL DISTANCING MUST BE OBSERVED.

The agenda for the meeting is as follows:

1. **Certifying Quorum - Call to Order.**
2. **Proof of Notice of Meeting.**
3. **Adopt Special Assessment in the estimated amount of \$4,000,000.00 for the purposes specified below and on Exhibit "A" attached.**
4. **Adjournment.**

The purposes of the special assessment in the estimated amount of \$4,000,000.00 to be considered is as follows:

Funding the Emergency Life Safety System (ELSS), including but not limited to fire alarm upgrade, fire sprinkler system, fire pump, 4 AC units, and pressurization of East stairwells and fire hoses, together with soft costs including, but not limited to, fees for architects, engineers, attorneys and other professionals, and contingencies as well as repaying the loan from Popular Bank which was obtained to pay for the foregoing work.

More specific aspects of the ELSS work include but are not limited to: demolition of existing Fire Pump Room and relocation of new Diesel Fire Pump; replacement of four 25-ton rooftop air conditioning units; upgrade of existing Fire Alarm System with interface with North Tower alarm system; installation of sprinklers in all common areas and install one sprinkler head in entry area of each unit; installation of fire/smoke damper at A/C supply to each egress corridor; installation of pressurized system with emergency power and controls; provide all required structural openings, fire stopping, ceiling tile replacement and stairwell illumination; and on-site project management, supervision of sub trades, monthly reports, City Inspections, etc.

Dated: 9/16/2021, 2021.

BY ORDER OF THE BOARD OF DIRECTORS



President

EXHIBIT "A"

Projected Projects, Estimated Cost, and Payment Options

Project Components

1. Demolition of existing Fire Pump Room and relocation of new Diesel Fire Pump.
2. Replacement of four 25-Ton Rooftop A/C Units
3. Upgrade of existing Fire Alarm System with interface with North Tower alarm system.
4. Install sprinklers in all common areas and install one sprinkler head in entry area of each unit.
5. Install fire/smoke damper at A/C supply to each egress corridor.
6. Install pressurized system with emergency power and controls.
7. Provide all required structural openings, fire stopping, ceiling tile replacement and stairwell illumination.
8. On-site project management, supervision of sub trades, monthly reports, City Inspections, etc.

Overall Project Cost	\$3,664,000
With financing Line of Credit and contingencies	\$4,000,000

The Special Assessment, if adopted, may be paid in nineteen (19) monthly payments which will begin on November 1, 2021 and will included interest charges; or it may be paid in full by November 30, 2021 to avoid interest charges.

<u>Unit Description</u>	<u>Payment Options</u>	<u>% per Unit</u>	<u># of Units</u>	
1 Bedroom Unit	A	0.0022	140	
2 Bedroom Unit & 1 Bedroom Penthouse	B	0.0040	156	148 (2) Bedroom Units 8 (1) Bedroom Penthouse
2 Bedroom Penthouse	C	0.00505	8	
PH 16	D	0.0080	1	
PH 8 & PH 12	E	0.0098	2	
Total Units			307	

2 PAYMENT OPTIONS

Option 1: Pay in Full to avoid interest charge # of Units

1 Bedroom Unit	A	\$ 8,800.00	140
2 Bedroom Unit & 1 Bedroom Penthouse	B	\$ 16,000.00	156
2 Bedroom Penthouse	C	\$ 20,200.00	8
PH 16	D	\$ 32,000.00	1
PH 8 & PH 12	E	\$ 39,200.00	2

Option 2: Pay Monthly for 19 months, 3.35% interest charged # of Units

1 Bedroom Unit	A	\$ 478.67	140
2 Bedroom Unit & 1 Bedroom Penthouse	B	\$ 870.32	156
2 Bedroom Penthouse	C	\$ 1,098.77	8
PH 16	D	\$ 1,740.63	1
PH 8 & PH 12	E	\$ 2,132.27	2