

## ANNUAL LETTER

TO: All Shareholders

6 January 2020

I would like to start my Annual Letter to the shareholders with a “thanks” to all the shareholders who sent me those thoughtful get well wishes and offers to help in anyway. What I thought would be a relatively short recovery period for my knee replacement, became a months’ long recovery because of the many complications! Also, a special thanks to Glenn Keller who stepped in to assist in the hiring of a new manager which involved so many hours of time in the office to ensure the transition went smoothly. Glenn as well as Marian Day were important in the interview process and answered my numerous calls going over all the pros and cons of our decisions. (I am sure they were wishing I spent more time in Physical Therapy!!) There were many reasons we decided to not renew Carl’s contract when it came up and planned on pursuing other options in January when I would be at Palm Worth. As I have informed you, Nicole Ware will be our Property Manager starting in January and will be at the office daily from 11:00 am to 4:00 pm during the season. We were fortunate to have Ned and Nicole share the office and manager’s workload during the months of November and December.

I believe it is important that the shareholders be kept informed of the condition of our buildings and the priority that this Board puts on making sure all facilities are maintained along with the importance of Preventive Maintenance where appropriate. This takes precedence over non-essential projects. In our 2020 Budget, we increased the amount allocated to the Window Reserve Fund in anticipation that the age and condition of some of the porch windows would require additional maintenance and replacement. I cannot explain enough the importance that the Window Committee, consisting of Gary Hower and Scot Northrop , has been in not only assisting with shareholders in replacing their windows but also handling the Palm Worth porch windows. In addition, they are working with the window contractor on a trial basis to attempt to waterproof, repair, and caulk two of the more deteriorated unit porch windows. In January, we will be setting up inspections of the porch windows so that we can get a better estimate of what repairs or replacements will be necessary in the near future. This will also require engineering support where necessary. However, we would also like to emphasize the importance of the shareholders maintaining the interior of their porch windows.

As far as the roofs, we have a yearly maintenance contract which inspects and repairs areas of the roof as needed. This has increased the life expectancy for our roofs. The North elevator had major repairs approximately 3 years ago to the electrical and the lines. Railings, stairways,

support columns, maintenance room flooring, etc. have all been repaired or replaced. Maintaining a building on the ocean requires constant supervision and maintenance.

I specifically want to thank the Board for all their support. Rusty Moran continues to keep our Web Page updated. Mary Anne O'Bryan along with Sandy Moran, have made the social calendar at Palm Worth fun for all of us. Jim Curtis continues to support the building maintenance committee and has proven valuable to me for any support I need. With the fire alarm system going off on a regular non-emergency basis and with the Fire Department threatening to bill us for all non-essential alarms, I asked Barbara Altenburg and she readily agreed to work with Red Hawk, our Fire Alarm Contractor, on the problems and as to the cause of our malfunctioning system. I specifically want to thank Marian Day for all those trips down to the office to search for paperwork I needed as well as being available for the extra duties given you as Secretary. And – to Glenn Keller – Thanks. Glenn worked hard on handling the Palm Worth business in my absence this fall as well as working with me on the 2020 Budget. As usual, he did an excellent and thorough job.

The many hours the Beautification Committee of Vickie and David Gerwig spend each year selecting the garden flowers in the atrium area and the plants for the pool pots not only makes are building something special but also brings many compliments from all our visitors to Palm Worth. I am also grateful to them for all the additional hours they spend each year making sure the grounds are maintained and for coordinating with the Landscape Contractor to ensure the job is being done. Gary Hower has been a welcome addition to the Committee helping with the plant management. Also, Sandy Moran is heading up the Security Committee and has done an excellent job monitoring the parking lot and the beach – thanks Sandy.

Each year we lose someone who has been an important part of the Palm Worth community. This past year John McKinney passed away. John and his wife, Shirley, were long- time residents of Palm Worth. John was the Palm Worth Treasurer for many years and also served on the Board. There are many memories we share with John at the various Palm Worth parties he never missed and which he so enjoyed.

We also want to remember Dan Tiplick who also passed away this past year. Dan had been coming to Palm Worth since he was a young man and shared Apt. 106 with his mother, Nancy. He is remembered for his kind personality and his willingness to always offer a helping hand to all.

In closing, I want to thank all the shareholders for their support and the many hours they spend making Palm Worth “One Special Gem” on the ocean not only because of location but because of its people.

Sincerely,

Juanita Leary, President

Palm Worth Board of Directors

