

TO: All Shareholders.

10 April 2021

I know the end of the season is nearing when my patience for the daily, sometimes but rarely, minute Palm Worth problems has come to an end!

The final season Board Meeting will be held this Monday at 10:00 am in the clubhouse. On the agenda we will cover the many areas and contracts that we have been working on the last several months for a “startup” and hopefully completion of work this summer. I have instructed Nichole to forward a copy of the minutes of this meeting when they are available to the shareholders. Again, I remind all of you that all minutes, letters and notifications are on our webpage (palmworth.net, password pw2850) as well as the By Laws and House Rules.

The engineer’s evaluation of building repairs that he recommended should be addressed this summer was coordinated with Waterfront, the company that has done extensive work on our building in the past, with these repairs to the building and railings beginning May 3rd, weather permitting. This will be a Time & Material contract with a Cap. Scot Northrup will be on the premises to verify the work.

Tier 12 roof repair, as well as an inspection and repair to both roofs, was completed last month. Starting next week, the crane and lift will be at Palm Worth to start the waterproofing of the porch windows in Tier 12. This includes replacement caulking and the dual rubber gaskets of all windows. This is a cost contract of approximately \$17,000 and if through the rainy season proves to provide waterproofing of these windows and gives additional life to the existing porch windows, additional Tiers will be scheduled. However, before expending those amount of dollars to the porch windows, we need to be sure it is an effective answer to the porch window problems vs replacing with all new windows with a much higher cost. The porch windows are nearing the 20 year mark. Some of these answers to maintaining and/or replacing the porch windows will be taken into consideration at Budget time as to whether or how much the Window Reserve needs to be increased. There are entirely too many other areas where the Building Committee as well as the Window Committee have addressed the ever ongoing repairs and replacements such as doors, glass, hurricane shutters, electrical boxes, etc., etc., to list but please understand they have done a terrific job and have willingly taken on this work at my request. Much Appreciated!!!!

AND - the elevators! There has been an ongoing problem with numerous parts ordered and numerous service calls placed in attempting to keep the south elevator functional. Please realize this is not something that is not being addressed!!! Our Elevator Service Contractor has worked up a Capital Plan for replacement of our elevators which by the new safety code under Florida Admin Code 61C-5.001 Safety Standards requires we must modernize our elevators by the end of 2023. This cost estimate is \$100,000 per elevator for a total of approximately \$200,000. I have requested an Official Survey of our elevators for a more actual number taking into consideration previous hydraulic line and electrical work done on the north elevator in 2015. Also, doing both elevators at the same time would be more cost effective vs separately over a 2 year period. Needless to say, our reserve fund setup for the elevators is not suffice to cover this cost for bringing the elevators up to code and an assessment will be required.

In finalizing, upholding the Palm Worth Bylaws and House Rules will also be discussed

at the Board Meeting along with the importance of maintaining not just the physical part of Palm Worth but it's unique atmosphere also.

Juanita Leary
Pres., Palm Worth
Board of Directors

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Thank you,
Nichole Ware
Property Manager
Palm Worth
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