

TO: Shareholders

29 April 2022

I am attaching an article which gives insight into the problems with insuring property in Florida. A Shareholder at Palm Worth has also indicated that fraud is a big problem and the strong legal lobby in Florida has kept the legislature from doing anything about it.

Hopefully the legislature will act in the upcoming session. It has been suggested that we should all write or call our Florida state representative and senator and complain about the property insurance rates.

Also, we have set in motion the assistance of several shareholders who have specific insurance experience/and or source that is pertinent to Palm Worth's property. Glenn and I will take into consideration this information when working on the 2023 Budget in the fall.

A notice has been sent out to all shareholders that an Assessment Board Meeting is scheduled for May 16 at 1 pm.

The removal and replacement of the diseased hedge around the pool area will start around the 3rd week of May. Contractor has indicated that the job should be completed in 3 - 5 days. The pool will need to be closed during that period.

The modernization of the elevator's start date is based on when all the ordered equipment is received. We are constantly following up with the contractor. I am hopeful that we will be able to have this work started by July or August since it takes approximately 6 to 8 weeks per side.

Tier 13 and 14 porch window maintenance which requires a lift will begin in May. Also, stucco repairs to the North building windows, as well as removal and stucco repair to rusting bolts resulting from hurricane shutters, etc. should begin in May also.

Best Roofing will perform our yearly contract for inspection, etc. of our roofs.

We will need to continue to pursue the requirement and estimate for replacement of our main electrical panels. This is and has been an issue raised in obtaining insurance for the buildings.

As usual, my short letter to the shareholders has become a book. But I believe the shareholders should know and understand that Palm Worth is not just a vacation spot on the beach that they visit but a working and well maintained building requiring the assistance of volunteers to provide the gardens, maintenance and continued upkeep of this gem. Thanks to all the volunteers whose time and effort, especially this year, have been important not only to me but to Palm Worth.

Thanks, (click below for article)

[Florida legislature to hold special session on home insurance rates](#)

Juanita Leary

Pres., Palm Worth

Board of Directors