

# VERSAILLES GARDENS I CONDOMINIUM ASSOCIATION, INC. Special Assessment Meeting Notice

Dear Unit Owners:

As you already know, the Association lost the Watson case and a judgment was entered that must be paid. As a result, the court appointed a receiver who recently met with the Board Members and lawyers and determined that a special assessment must be passed in the amount of \$350,000.00 to pay this judgment and the related legal fees and costs related to it. Therefore, the Board of Directors of Versailles Gardens I Condominium Association, Inc. and the Receiver have schedule a meeting which will take place on **Thursday, June 28<sup>th</sup>, 2018 at 6:00 P.M. in the tennis court area.** The Receiver, Management and Association's attorneys will be present as well.

**In order to try and minimize the obvious hardship created by another special assessment, a vote will also be taken to amend the payment terms on the two (2) prior special assessments so that those payment will not be due again until after this Watson's special assessment is over.**

The total amount of the new Watson related special assessment will be \$350,000.00 that will be used for the following:

Payment of judgment to Plaintiff - \$250,000.00.  
Attorney's Fees and Costs (from the trial and post-trial) - \$100,000.00.

If the Watson related special assessment is passed, you will be responsible for the following monthly payments:

**If your regular maintenance fee is:**

\$188.14  
\$313.16  
\$268.02  
\$246.22

**The Watson assessment will be:**

\$366.56 for 3 months (July 1 – Sept. 1)  
\$610.16 for 3 months (July 1 – Sept. 1)  
\$522.20 for 3 months (July 1 – Sept. 1)  
\$479.73 for 3 months (July 1 – Sept. 1)

If the Watson related special assessment is passed; then the previously levied special assessments will be temporarily amended and will start again on October 1<sup>st</sup>, 2018 after the Association is done collecting the Watson assessment. The following will be your special assessment payments starting October 1, 2018:

**If your regular maintenance fee is:**

\$188.14  
\$313.16  
\$268.02  
\$246.22

**Your special assessment payments will once again be:**

\$84.75 2016 Assessment October 2018 to July 2019  
\$260.58 2017 Assessment October 2018 to Nov. 2018  
\$141.08 Assessment October 2018 to July 2019  
\$433.76 2017 Assessment October 2018 to Nov. 2018  
\$120.74 2016 Assessment October 2018 to July 2019  
\$371.22 2017 Assessment October 2018 to Nov. 2018  
\$110.92 2016 Assessment October 2018 to July 2019  
\$341.03 2017 Assessment October 2018 to Nov. 2018

An identification of agenda items for this meeting is as follows:

1. Certifying Quorum/Call to Order/Calling of the Roll.
2. Proof of Notice of Meeting;
3. Discussion and Vote of the Board with regard to amending payment terms for prior special assessments levied, and levying a new Special Assessment in the total amount of \$350,000.00 for the uses described above.
4. Adjournment.

All owners are encouraged to attend this meeting.

Sincerely,

Your Board of Directors,  
Versailles Gardens I Condominium Association, Inc.

Dated : June 12, 2018

# VERSAILLES GARDENS I CONDOMINIUM ASSOCIATION, INC.

## AVISO DE REUNION DE CUOTA ESPECIAL

Estimados Propietarios:

Como ya muchos saben, la Asociacion pediro el caso de Watson y hay una orden puesta que hay que pagar de inmediato. Como resultado, la corte asigno a un representante legal quien hace poco se reunio con la Junta de Directores y los Abogados de la Asociacion y se determino que es necesario pasar una cuota especial por la cantidad de \$350,000.00 para pagar el dinero debido a el Demandante y gastos legales relacionados con este caso. Es por eso que el **Jueves, Junio 28, 2018 a las 6:00 P.M. en el area de cancha de tenis la Junta de Directores se reunira para hablar y votar en pasar una cuota especial. El representante legal asignado por la corte estara presente junto a los abogados de la Asociacion y la compañía de administracion tambien estaran presentes.**

**La Junta Directiva entiende que los dueños no podran pagar tres cuotas especiales, es por eso que la Directiva votara en esta reunion para parar las dos (2) cuotas especiales que va existen para que no sean cobradas hasta que la cuota nueva de el caso de Watson termine.**

El total de la nueva cuota especial en el caso de Watson sera de \$350,000.00 que se utilizara de la siguiente manera:

1. Pago a Watson \$250,000.00.
2. Gastos de Abogados y legales (como resultado de el juicio etc.) \$100,000.00.

Una vez aprobada la cuota especial de el caso de Watson, Usted seria responsable de pagar lo siguiente:

**Si su mantenimiento es:**

\$188.14  
\$313.16  
\$268.02  
\$246.22

**Su cuota especial en el caso de Watson seria:**

\$366.56 por 3 meses (Julio a Sept. 2018)  
\$610.16 por 3 meses (Julio a Sept. 2018)  
\$522.20 por 3 meses (Julio a Sept. 2018)  
\$479.73 por 3 meses (Julio a Sept. 2018)

Si la cuota especial de Watson es aprobada; entonces las dos (2) primeras cuotas especiales no seran cobradas hasta Octubre, 2018 cuando se termine de cobrar la cuota de el caso de Watson.

**Si su mantenimiento es:**

\$188.14  
\$313.16  
\$268.02  
\$246.22

**Las cuotas especiales volveran hacer:**

\$84.75 2016 Cuota Octubre 2018 a Julio 2019  
\$260.58 2017 Cuota Octubre 2018 a Nov. 2018  
\$141.08 2016 Cuota Octubre 2018 a Julio 2019  
\$433.76 2017 Cuota Octubre 2018 a Nov. 2018  
\$120.74 2016 Cuota Octubre 2018 a Julio 2019  
\$371.22 2017 Cuota Octubre 2018 a Nov. 2018  
\$110.92 2016 Cuota Octubre 2018 a Julio 2019  
\$341.03 2017 Cuota Octubre 2018 a Nov. 2018

La siguiente seria la Agenda con los temas a tratar en esta reunion:

1. Certificar un Quorum de los Miembros/Llamar la Reunion
2. Prueba de el envio de el Aviso de la Reunion.
3. Hablar y aprobacion por parte de la Junta de Directores para parar las dos primeras cuotas especiales y aprobacion de la nueva cuota especial por la cantidad de \$350,000.00 para los puntos mencionados anteriormente.
4. Terminacion de la Reunion.

Todos estan invitandos a esta importante reunion.

Sinceramente,

La Junta de Directores,  
Versailles Gardens I Condominium Association, Inc.

Fecha: Junio 12, 2018