

WINSTON TOWERS 100 ASSOC., INC.

250 174th Street, Office 104
Sunny isles Beach, FL 33160

Phone: 305-932-0850
office@winstontowers100.com



**W.T. 100 BOARD OF DIRECTORS MEETING
THURSDAY, JUNE 16, 2022, AT 6:30 PM - ZOOM MEETING**

OPEN TO UNIT OWNERS ONLY

MEETING AGENDA

1. CALL TO ORDER/ROLL CALL.
2. DETERMINATION OF THE QUORUM.
3. MOTION TO WAIVE READING OF PRIOR MINUTES.
4. APPROVAL OF MINUTES OF MAY 31, 2022.

NEW BUSINESS

5. ANNOUNCEMENT OF A SPECIAL ASSESSMENT BREAKDOWN OF PROJECTS PHASE III.
6. DISCUSS AND VOTE ON SPECIAL ASSESSMENT PHASE III.
7. RESULTS ON ASSESSMENT VS. LOAN VOTE.
8. MOTION TO ADJOURN MEETING.
9. ADJOURNMENT.

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**NOTICE OF SPECIAL MEETING OF UNIT OWNERS OF
WINSTON TOWERS 100 ASSOCIATION, INC.
FOR APPROVAL OF PHASE III LOAN - FROM TRUIST BANK**

Date of Notice: Wednesday, June 02nd, 2022

To: All Unit Owners of **WINSTON TOWERS 100 ASSOCIATION, INC.**

From: The Board of Directors

You are advised that a special meeting of the unit owners of WINSTON TOWERS 100 ASSOCIATION, INC. will be held on the date and place set forth below for the purposes of adopting a resolution authorizing and approving the proposed loan from Truist Bank as set forth below:

Date of Meeting: June 16th, 2021

Time of Meeting: 6:30 P.M. Eastern Time (US and Canada)

Zoom Conference Instructions:

Join Zoom Meeting:

<https://us02web.zoom.us/j/84118491327?pwd=T0tsQIRuOHRaVVlnWDhUSHJnOHQ2QT09>

Meeting ID: 841 1849 1327

Passcode: 173720

One tap mobile

[+13017158592](tel:+13017158592).,84118491327#,,,,*173720# US (Washington DC)

[+13126266799](tel:+13126266799).,84118491327#,,,,*173720# US (Chicago)

Dial by your location

[+1 312 626 6799](tel:+13126266799) US (Chicago)

[+1 646 558 8656](tel:+16465588656) US (New York)

[+1 301 715 8592](tel:+13017158592) US (Washington DC)

[+1 346 248 7799](tel:+13462487799) US (Houston)

[+1 669 900 9128](tel:+16699009128) US (San Jose)

[+1 253 215 8782](tel:+12532158782) US (Tacoma)

Meeting ID: 841 1849 1327

Passcode: 173720

Find your local number: <https://us02web.zoom.us/j/84118491327>

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Summary of Details of Proposed Assessment and Loan:

- Total Special Assessment: \$11,300,000
 - Total project cost is \$11,300,000 and that is basis for special assessment
 - Loan of \$9.5 million is not a factor in the amount of the special assessment, that is only to cover those owners who choose the monthly payment option rather than paying in full up front
 - There is no interest cost added to the overall special assessment – interest is added to the cost of the monthly payment and will be paid directly by those owners who chose the monthly payment option
- Interest Rate: 5.25%
- Payment Period: 60 months
- First Payment Due: 7/1/22

Security: Assignment of Future Maintenance Payments with UCC-1

Purpose: The amount of the loan will be used for all necessary repairs according to the Engineering Report and Insurance requirements. Without said funding, the required work cannot be completed.

*An itemized list is attached to this meeting notice.

This loan will provide the needed proceeds to allow the association to receive all funds anticipated from the collection and immediately pay for the sums outlined in the proposals received for such projects.

[The proposed forms for the Loan are available for review upon request]

This is a special meeting set to vote for the adoption of the above resolution, for which a proxy is permitted.

Sincerely,

WINSTON TOWERS 100 ASSOCIATION, INC.
BOARD OF DIRECTORS



**PROJECTS FOR
WINSTON TOWERS 100 CONDOMINIUM
PHASE III**

1. CONCRETE RESTORATION
2. POOL
3. POOL DECK
4. ROOF REPLACEMENT
5. ELEVATORS RENOVATION
6. GENERATOR REPLACEMENT
7. LOBBY – CEILING, LIGHTING, REGISTERS
8. ENGINEERING FINISH POOL SERVICES
9. GARBAGE CHUTE REPLACEMENT
10. WATER HEATERS – 2 UNITS
11. BUILDING SIGN
12. CAMERAS
13. FRONT PARKING SPACE
14. FIRE, LIFE SAFETY ENGINEERING
15. MAINTENANCE ACCOUNT SHORTFALL

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WINSTON TOWERS 100 ASSOCIATION, INC.

LIMITED PROXY FORM

The undersigned, owner(s) or designated voter of unit No. _____ in Winston Towers 100 Association, Inc. appoints

(____) _____

or

(____) Norman Peselev, President of Winston Towers 100 Board of Directors

as my proxyholder to attend the meeting of the members of Winston Towers 100 Association, Inc., to be held Thursday, June 16th, 2022 at 6:30 p.m. via Zoom. The proxyholder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxyholder’s authority is limited as indicated below:

GENERAL POWERS (You may choose to grant general powers, limited powers or both. Check “General Powers” if you want your proxyholder to vote on other issues which might come up at the meeting and for which a limited proxy is not required).

I, _____ authorize and instruct my proxy to use his or her best judgment on all other matters which properly come before the meeting and for which a general power may be used.

LIMITED POWERS (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST INDICATE YOUR PREFERENCE IN THE BLANK(S) PROVIDED BELOW).

I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXYHOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

(Instructions to associations; List below the specific questions or issues to be voted on.

Do you want the following resolution for approval of the proposed Loan from Truist Bank adopted?

The Proposed Loan from Winston Towers 100 Association Inc. in favor of Truist Bank is approved in the amount of \$9,500,000.00 upon the terms set forth in the proposed Loan Documents and as summarized below*. As a result, said loan and the proposed Loan Documents are approved and the officers of Winston Towers 100 Association Inc. are authorized, empowered and directed to proceed with the execution and obtaining said loan.

* Summary of Details:

- Total Special Assessment: \$11,300,000
 - Total project cost is \$11,300,000 and that is basis for special assessment
 - Loan of \$9.5 million is not a factor in the amount of the special assessment, that is only to cover those owners who choose the monthly payment option rather than paying in full up front

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- Interest Rate: 5.25%
- Payment Period: 60 months
- First Payment Due: 7/1/22
- Security: Assignment of Future Maintenance Payments with UCC-1
- Purpose: The amount of the loan will be used for all necessary repairs according to the Engineering Report and Insurance requirements. Without said funding, the required work cannot be completed.

***An itemized list is attached to this meeting notice.**

This loan will allow the association to receive all funds anticipated from the collection and immediately pay for the sums outlined in the proposals received for such projects.

[The proposed forms for the Loan were made available for all to review]

_____ VOTE FOR LOAN

_____ VOTE FOR ASSESSMENT

Unit: _____

PERCENTAGE SHARE (COMMON EXPENSES) _____ *

PERCENTAGE SHARE (COMMON ELEMENTS) _____ *

*Percentage is calculated same as a regular election

DATE: _____

SIGNATURE(S) of OWNER(S) OR

DESIGNATED VOTER

SUBSTITUTION OF PROXYHOLDER

The undersigned, appointed as proxyholder above, designates

_____ to substitute for me in voting the proxy as set forth above. (print name)

_____ Date: _____

Signature of proxyholder

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.



Electronic Voting on Winston Towers 100!

Opt-In by June 14, 2022

We highly encourage you to use the online electronic voting system, please proceed as follows:

1. Logon to your community's site by typing this link on your web browser:
<https://winstontowers100.myhoast.com>
2. Follow the easy steps to register (Opt-In) to consent to the use of the electronic voting.
3. Next, the procedure for such voting is as follows:
 - a. Please proceed to <https://winstontowers100.myhoast.com>.
 - b. Place your vote electronically in accordance with the instructions which will be present at the site.

If you never registered before, use the following **instructions** to request a temporary username and password.

Please follow these instructions, and a temporary username and password will be emailed to you. When you log on with the temporary username and password you received by email, you will be able to change them to a username and password of your choice.

If you need any additional information, please feel free to contact us at 305-932-0850.

To keep better communication, please make sure of the following:

- **Please update your email address with the management office**
- **Please Check your email spam or junk**
- **Please save the management email as a safe contact in your email inbox**

If you need help voting online, please contact the office.

Sincerely,

Winston Towers 100 Board of Directors

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LOGON INSTRUCTIONS for Winston Towers 100 (first time users without email and those that forgot their credentials)

1. Go to winstontowers100.myhoast.com (do not enter "www")
2. Select "Logon" at the top right or bottom center

This is the correct site:

winstontowers100.myhoast.com

Log on to Winston Towers 100

Username

Password

[Log on](#)

Click [Here](#) if you forgot your username and/or password.

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3. Select the "Here" button (see picture above)
4. Fill out the form, check the box at the bottom, and select "Submit." If you receive an error (match does not occur), try again or select "I Need More Help."
5. A temporary username and password will be emailed to you.