

# FLAG HARBOR CONDOMINIUM ASSOCIATION

## ANNUAL MEETING

**Saturday, June 3, 2023**

**10:00AM at the Pavilion, Flag Harbor Yacht Haven**

**ELECTION OF DIRECTORS:** Seven directors will be elected. The current Board listed below has been nominated and the directors have agreed to run.

Karl Adler

Daniel Donaldson

Greg Kundolf

Wayne Gessford

Troy Juliar

Luke Wozinak

Dear Fellow Slip Holder,

**We are happy to share that we will keep annual dues for the annual budget at the same rate as the previous two years. Even though some annual costs continue to rise, we are able to work within the existing budget.** We are also mindful that the second installment of the special assessment will be due in September.

Annual Dues- no change again (30'-\$1572/yr; 35'-\$1734/yr; 40'-\$1860/yr and 50'-\$2151).

The board has been addressing key maintenance issues in the past year, in particular the seawall, the septic tank for pump out, and most recently, the perimeter of the pool. At the annual meeting, you will hear more details about the work completed on these projects and where we stand in regard to dredging of the southwest corner.

With regards to the special assessment, all slip holders contributed \$600 last year. According to the Condo Association By-laws, Exhibit E, the remainder of the special assessment has been calculated as follows.

30' slips - \$473 35' slips - \$582 40' slips- \$671 50' slips - \$868

We are seeing an increase in sales and rentals of slips. We would encourage our members to use the suggested rental prices for slips as set by FHCA (30'-\$2,500/yr; 35'-\$2,700/yr; 40'-\$3,000/yr). This will make the marina more desirable and will also help our owners to realize a gain from rentals after paying dues. The Board has approved a Fiscal Year '24 Annual Budget, included with this notice.

**DUES:** Condominium dues invoices will be mailed separately. Accordingly, they will be considered late, and interest charges will be applied, if not paid by June 30, 2023. The Special **CONDOMINIUM** Assessment will be due September 1, 2023.

**If, as a slip owner, you are unable to attend the meeting, please send in the attached PROXY.** You may name another slip owner whom you know will be present to represent you. Proxies are necessary to ensure that the Association has a quorum to conduct business. Please note the procedure for the elections whereby you must indicate the name(s) of those slip owners you wish to elect to the Board. Please read the proxy notice carefully. **PLEASE TAKE TIME TO PARTICIPATE IN THE ADMINISTRATION OF THE ASSOCIATION IN WHICH YOU HAVE A MAJOR FINANCIAL COMMITMENT.**