



**NOTICE OF SPECIAL BOARD OF DIRECTORS MEETING OF
THE LAURELS AT SHERWOOD CONDOMINIUM ASSOCIATION, INC.**

NOTICE IS HEREBY GIVEN that the Special Board of Directors Meeting will be held on March 25, 2025 at 6:00 PM at Office of FMP, 4000 South 57th Avenue, Suite 104, Lake Worth, Florida. If you are not able to come in person, you can call in by phone 561-410-7735 ext 123#.

PURPOSE:

1. Special Assessment. The purposes of the special assessment is to ratify the Emergency Special that was approved on March 11, 2025. The terms that were approved are as follows; \$340,000.00 over a three year period., if a unit is sold or refinanced it must be paid at time of closing, the assessment will begin April 1, 2025.

Roof Replacement; The assessment is necessary to fund the replacement of the Association's roofs, which are now 20 years old. Current insurance standards require roof replacements once they reach this age for policy renewals. While we are uncertain whether the insurance company will mandate completion this year or next, the Board has chosen to take a proactive approach by implementing a 36-month assessment plan.

Please be aware that if the insurance company requires immediate completion, we may need to accelerate the timeline to prevent policy cancellation.

This Notice has been posted in the condominium and mailed by U.S. mail to all Unit Owners at least 14 days before the Board meeting.

Dated this 11th day of March 2025.

THE LAURELS AT SHERWOOD CONDOMINIUM
ASSOCIATION, INC.

By: Michelle R. Giessen, Property Manager
Its authorized agent

Agenda for Meeting

1. Meeting called to order by the Chairperson
2. Determination of quorum
3. Board approval of Special Assessment
4. Meeting adjourned