



**PALMA VISTA HOMEOWNERS ASSOCIATION**  
**1353 AVE LUIS VIGOREAUX PMB-341 GUAYNABO, PR 00966**

For: Owners of the Board of Owners of the Palma Vista Condominium

Of: Dr. José Muñoz President Board of Directors Council of Owners Palma Vista

Date: 8<sup>th</sup> August 2019

### **2019 ORDINARY ANNUAL ASSEMBLY CALL / ANNOUNCEMENT**

Owners are summoned to the Annual Ordinary Assembly of the Council of Owners, to be held in the gazebo of the Condominium, on first call on Friday, August 23, 2019 at 12:30 p.m. If the quorum required by law could not be obtained, that is to say 10 owners, that is, a third (1/3) part of the 30 owners of the Palma Vista Condominium, they will be cited without further notice or requirement, in the second call, in the same place On Saturday, August 24, 2019 at 1:00 p.m. In such meeting they shall constitute those present, (article 38c of the condominium law).

Each owner will have the right to one vote, regardless of the number of villas/apartments he/she owns. Any owner who owes three (3) or more consecutive installments of fees will be temporarily deprived of his/her right to vote and will not be counted for quorum, until he/she fully satisfies the debt or the Treasurer certifies that he/she is up to date in the plan of payment approved by the Board of Directors prior to the assembly (article 39 of the condominium law).

The agenda of the assembly will be as follows:

1. Opening of the meeting and confirming the quorum - Dr. José Muñoz, President.
2. Proof of the call and its notification - Ms. Lillian Domínguez / Administration.
3. Reading and approval of the minutes of the previous Assembly - Dr. José Muñoz, President.
4. Report of the Chairman/President of the Board of Directors - Dr. José Muñoz, President.
5. Presentation, discussion and approval of the audited financial statement for 2018-2019 - CPA Nelson Ruiz.
6. Presentation, discussion and approval of the proposed maintenance fee increase - Mr. Kevin Sherratt.
7. Presentation, discussion and approval of the 2019-2020 Budget- Mr. Kevin Sherratt, Treasurer.
8. Election of the Board of Directors - Dr. Francisco Jordán, Parliamentarian / Dr. José Muñoz, President HOA
  - a. President
  - b. Treasurer
  - c. Secretary
9. Election of the Conciliation Committee (2 holders and one member of the Board).
10. Presentation discussion and approval of proposed painting.
11. Presentation, discussion and approval of the project for painting and/or authorization to withdraw funds from the reserve account to cover the painting project.
12. Creation of a Committee to propose amendments to the PV-Regulations/Rules and Master Deed.
13. Presentation and discussion of Insurance Companies and ratification of the Insurance Provider.
14. Ratification of the Administrator Agent.
15. New issues.
16. Closure.

Given the importance of the issues in the Annual Assembly, we expect the assistance of all qualified owners. If you cannot attend, you can delegate your representation through a Power of Attorney (Proxy). The Proxy must comply with the provisions of article 38b of the condominium law. We point out that, under the new Condominium Law, the Proxy can only be delegated to the following people; to another owner, to the owner's spouse, to a tenant of the condominium, to a relative of the owner within the second degree of consanguinity (parents, children, siblings or cousins of the owner), to the owner's attorney or lawyer.

**WE COUNT ON YOUR PARTICIPATION!**

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