



CONDOMINIUMS

17155 Front Beach Road
Panama City Beach, FL 32413
850-234-1704

December 18, 2015

Dear Aquavista Condo Owners,

We are writing to provide you with an update that looks back at activities over the past few months and to look ahead to efforts we anticipate in the New Year.

At the October owner's meeting you elected three new board members to join two board members. The two board members resigned and two owners who were on the ballot were invited to and appointed to serve out the remaining 1 year term. All the board members have been fully involved and engaged in conducting the business of Aquavista Condo Owners Association.

Looking back

The board has tackled a number of concerns including:

- Preparing a summary of the sprinkler-opt out ballots that were cast at the owners meeting
- Getting emergency roof repairs to the East tower so that our fellow owner in 806E does not continue to get flooded every time it rains
- Getting an overview of our insurance coverage
- Getting an in-depth briefing of the 2014 reserve study and an up-to-date analysis of our situation
- Preparing an operational budget for 2016
- Preparing a ballot for owners to decide on whether funds in the reserve accounts that were collected using the component method could be switched to a pooled method
- Trying to ascertain the financial situation of Aquavista
- Acting on the recommendations of the roof committee so that a contractor, product and color can be selected for this work
- Getting bids for an engineering firm to oversee the selected roof contractor so that work is done in a manner that ensures that the roof warranty is not voided inadvertently
- Inspecting all the balconies and developing a report that compiles deficiencies/damages to handrails
- Filing a claim against the roofing system warranty with the manufacturer (FACO western) and applicator (SPF Systems, Inc.) of the SPF roofing system
- Establishing a communications committee
- Establishing a performance committee
- Reviewing the terms of our contract with Gulfview Properties, Inc.

- Reviewing the contract with the current beach services vendor and soliciting other bidders for these services

For the two ballot initiatives, here is a recap of the tally:

For the sprinkler system opt out: 51 YES votes to opt-out, 0 NO votes to not opt-out which means that we have decided to waive the State of Florida requirement to retrofit and add sprinkler systems.

For the funding method of previously collected reserve funds: 37 YES votes, 3 NO votes, and 2 ballots were “disregarded” by the vote monitor. This means that we have decided that funding in reserve accounts previously collected via the component method will now be pooled.

NOTICE TO OWNERS WHO RENT THEIR CONDOS OR WHO PLAN TO SELL THEIR CONDO: Attached to this letter is a statement (certificate) that must be included in your lease agreements with renters. It tells them of our decision to opt out of State requirements for retrofitting and adding sprinkler systems to our property. This certificate must also be provided to prospective buyers as well.

Looking ahead

There is still much work ahead of us.

Financial clarity, efficiency, and transparency. Our first priority is to get a clear picture of our financial situation. Several board members are spending extraordinary amounts of time reviewing our financial situation to solidify our financial condition. We think as homeowners we should only be paying for services that are legitimately ours to pay AND that there should be documentation that supports payment of every expense. We are working towards setting up an office on our property so that all of this documentation is available and accessible for any owner to review.

Roof repairs. We are committed to beginning this process as soon as possible. However, the product that is being discussed for placement on our roof isn’t exactly the same as what we currently have in terms of color and design. A determination about whether this constitutes a change that mandates a vote of the ownership in selecting product and/or color is being made. We know how important it is to move quickly so that work can be completed before summer arrives.

Property management. The board continues to work with staff at Gulfview within the parameters of our contract believing that setting clear expectations and encouraging and equipping them to meet them, should precede enforcement efforts. Included in this mailing is a survey that asks you about your satisfaction with Aquavista’s facilities and property management company. **We hope you will take time to fill it out and mail it back to us by January 31st.** Your input will help us know what is most important to you.

Thank you for your support and please know that you are always welcome to call in or join any board meeting. We welcome your input.

Sincerely,

Gene Christian, Jerry Carpenter, Julie Hile, Richard Dowdy, and Christine Prue

**CERTIFICATE OF NOTICE OF VOTE TO OPT OUT OF SPRINKLER RETROFIT
FOR AQUAVISTA CONDOMINIUM**

BE IT KNOWN THAT on October 10, 2015, a vote was taken by the membership of the Aquavista of Panama City Beach Owner's Association, Inc., to opt out of retrofitting the common elements and units of the Aquavista Condominium with a fire sprinkler system pursuant to Section 718.112(l) of the Florida Statutes and that such vote was approved by a majority vote (51 votes to opt-out, 0 votes to not opt-out of a total of 84 voting interests) of the Aquavista of Panama City Beach Owner's Association, Inc.