

BEAUMER CONDOMINIUM ASSOCIATION, INC.

A RESOLUTION OF THE BOARD OF DIRECTORS
ADOPTING SPECIAL ASSESSMENTS FOR BUILDING REPAIRS DETAILED IN
THE CONSULT ENGINEERING REPORT

WHEREAS, Sections 10 and 16.2 of the Declaration of Condominium for Beau Mer, a Condominium, authorize the Board of Directors of the Association to adopt special assessments for unusual, nonrecurring, or unbudgeted common expenses; and

WHEREAS, the Association has incurred unusual, nonrecurring, or unbudgeted expenses relating to the repairs necessary to maintain structural integrity of BeauMer's buildings and provide adequate Reserves to meet funding requirements under new Legislation requiring enhanced Inspection and Reporting on building maintenance and repairs, as further described in Exhibit "A" hereto; and

WHEREAS, the Board of Directors, in the exercise of its business judgment, has determined that it is necessary to levy a special assessment to fund the required repairs.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of BeauMer Condominium Association, Inc., as follows:

Special Assessment. A special assessment in the sum of \$1,757,396 is hereby levied for the aforesaid purposes, amounting to \$19,970.41 per Unit. The special assessment shall be due in 3 installments:

50% (\$10,000) due October 1, 2022

25% (\$5,000) due January 1, 2023

25% (\$4,970.41) due March 1, 2023

Late fees and interest will accrue on any unpaid balance beginning 5 days after each installment is due.

Adopted by the Board of Directors of BeauMer Condominium Association, Inc. this 30th day of August, 2022, by a vote of 5 for and 0 against on this 30th day of August, 2022.

BEAUMER CONDOMINIUM ASSOCIATION, INC.

By:
PRESIDENT

JOHN C KRAFT

Enclosure: Exhibit "A"