DRAFT

The Savoy on Palm Condominium Association, Inc.

Board of Directors Meeting Minutes

October 22, 2026

Call to Order:

The Savoy on Palm Board of Directors Meeting was held on October 22, 2026 on the Third Floor of The Savoy on Palm Condominium at 401 South Palm Ave, Sarasota, Florida 34236. The meeting was called to order by Richard Rivera at 3:05 p.m.

Determination of a Quorum:

Board Members present were Dick Rivera, Jim Heskett, Bruce Blackmore, and Brenda Griffiths. It was confirmed that proper proof of notice of the meeting had been conveyed. The notice and agenda were mailed and posted on September 22, 2026

Consider Approval of a Special Assessment:

MOTION – (Bruce Blackmore) to approve a special assessment in the amount of $20,771.00 to fund the remainder of the Zojack's project (leak detection and prevention system). The motion was seconded by Jim Heskett. The motion passed unanimously.

Owner Comments: None at this time

Adjournment: There being no further business, the meeting was adjourned at 3:07 p.m.

NOTICE OF BOARD OF DIRECTORS MEETING AND PROPOSED SPECIAL ASSESSMENT

PLEASE TAKE NOTICE, in accordance with the bylaws of the Association and Florida's Condominium Act, the Savoy on Palm Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, will hold a Board of Directors Meeting to consider a proposed special assessment on **Thursday October 22, 2026 at 2:45 P.M.** on the Third Floor at 401 South Palm Avenue, Sarasota, Florida 34236.

AGENDA

- Call to Order
- Determination of a Quorum
- Confirm Proper Proof of Notice
- Consider Approval of a Special Assessment
    - The purpose of the special assessment is to fund the purchase and installation of the Zojack's leak prevention and leak detection system building wide including all units and common areas.
    - The total cost of the project including taxes and installation is $75,770.95
    - The Board of Directors approved utilizing $55,000 from the 2026 operating budget for project funding and will consider a special assessment totaling $20,771 to fund the remainder of the project.
    - If approved the amounts due will be invoiced via US Mail and due within 30 days of invoice date.
    - The apportionment method is calculated based on the percentage of ownership as set forth in the Declaration of Condominium and shown in the table below.

Unit Type	Unit Number	Per Unit %	Per Unit Full Amount
A	401, 701, 1001	0.03857	$801.14
A1	301, 501, 601, 801, 901	0.03897	$809.45
B	402, 502, 602, 702, 802, 902, 1002	0.04423	$918.70
C	403, 503, 603, 703, 803, 903, 1003	0.03655	$759.18
PHA	1101	0.07012	$1,456.46
PHB	1102	0.05386	$1,118.73
		Total	$20,771.00

- Owners Comments
- Adjournment

Date Posted and Mailed: 9/22/26