

**NOTICE OF MEETING OF THE BOARD OF DIRECTORS FOR  
SPECIAL ASSESSMENT REQUIRING 14 DAY NOTICE  
SANDPIPER TOWERS CONDOMINIUM ASSOCIATION, INC.**

Notice is hereby given that a special assessment meeting of the Board of Directors for Sandpiper Towers Condominium Association, Inc. will be held on the 28<sup>th</sup> day of February, 2020, at 7:00 pm in the “card room” at Sandpiper Towers.

The agenda for this meeting and the subjects to be discussed or considered upon which any formal action might be taken are as follows:

**AGENDA ITEMS REQUIRING 14 DAY NOTICE**

- Vote by the Board of Directors for a Special Assessment for the contract base amount voted on by the Board of Directors on the 13<sup>th</sup> day of February, 2020.
- Special Assessment will cover the base amount of the contract for the Concrete Restoration Project which will include the balconies, exterior building repairs, wall repairs, painting, garages and related substructures, garage roof balconies, and doors and windows for common areas.
- The amount for the special assessment contract base amount vote is: \$2,307,974.00

For explanation purposes please see the following breakdown for the contract base amount assessment:

<b>Contract Base Amount:</b>	<b>\$2,337,607.31</b>
<b>Keystone Engineering 5%:</b>	<b>116,880.37</b>
<b>Less Reserve; Balconies 12/31/2019:</b>	<b>- 21,871.68</b>
<b>Less Reserve; Building Painting 12/31/2019</b>	<b>- 86,135.00</b>
<b>Less Reserve; Roof Deck 12/31/2019</b>	<b>- 38,507.00</b>
<b>Contract Base Amount Assessment:</b>	<b>\$2,307,974.00</b>

Please see the following per unit contract base amount assessment:

<b>Unit #101 Efficiency</b>	<b>\$31,156.26</b>
<b>One Bedroom Units</b>	<b>\$33,956.76</b>
<b>Two Bedroom Units</b>	<b>\$38,335.73</b>
<b>Three Bedroom Units</b>	<b>\$42,719.91</b>

- Vote by Board of Directors to spread Special Assessment Contract Base Amount over 18 months.

Please see the following per unit, contract base amount payment per month, for 18 Months:

<b>Unit #101 Efficiency</b>	<b>\$ 1,730.90 for 18 Months</b>
<b>One Bedroom Units</b>	<b>\$ 1,886.49 for 18 Months</b>
<b>Two Bedroom Units</b>	<b>\$ 2,129.75 for 18 Months</b>
<b>Three Bedroom Units</b>	<b>\$ 2,373.33 for 18 Months</b>

- Vote by Board of Directors to have payments for contract base amount to begin on October 1, 2020