Oleander Pointe

A Private Marina and Waterfront Community

NOTICE OF BUDGET MEETING

Notice is hereby given that the Oleander Pointe Condominium Association Board of Directors will consider the adoption of the 2027 budget at the following time and place:

Date: Thursday, December 3, 2026

Time: 4:00 p.m.

Place: Brevard Room – Bldg. B

Enclosed is a copy of the proposed 2027 budget. If approved as presented, the monthly maintenance fee will increase to $965 beginning January 1, 2027.

There are two items for the membership to vote on at the December 3rd meeting. As has been done in prior years, the Association's CPA has advised that in order to comply with the IRS Revenue Ruling 70-604, the owners must adopt a Resolution to apply any excess of membership operating income over membership expenses for the year ending December 31, 2026, against subsequent tax year member assessments. Enclosed is a Limited Proxy form to record your vote. A majority vote of unit owners, either in person or by proxy, at the meeting where a quorum is present, is required to pass the Resolution. **Approval of the Resolution will result in cost savings for the Association. If it passes, we will have the option to pay 21% income tax on our 2026 investment income. If the Resolution does not pass, we will be required to pay 30% income tax on our 2026 investment income.**

Our insurance premiums are very high. In the past, Oleander Pointe has had to finance the premiums for the insurance package, incurring additional costs, including doc stamps and interest. This year, finance charges on our premiums exceed $9,000. The second proxy question asks the membership to approve paying the full premium at renewal from non-structural reserve funds. The operating account would reimburse the reserve account monthly, repaying the full balance before year-end. This requires approval by a majority of unit owners and would save approximately $5.00 per unit per month in maintenance fees.

A Limited Proxy Form is enclosed to record your vote. Please complete the proxy form and return it in the enclosed Proxy Return Envelope. If it is more convenient, you may fax the proxy to (321)799-4283 or scan and email at bpdavis@bpdavis.com. You may also vote in person at the meeting.

(over)

Reply to: 1980 N. Atlantic Avenue, Suite 701, Cocoa Beach, Florida, 32931
Phone (321) 784-2091 • Fax (321) 799-4283

Best wishes for a happy and healthy holiday season from your Board of Directors and everyone at BP Davis Property Management.

Sandy Bean, CAM
November 19, 2026

Oleander Pointe Condominium Association, Inc.
Limited Proxy Form
December 3, 2026

KNOW ALL PERSONS BY THESE PRESENTS:
The undersigned owners, or their voting representative, of condominium unit No. _____ in Oleander Pointe Condominium hereby constitute and appoint the secretary of the association, his designee, or _____, as proxy with powers of substitution for and in the name and place of the undersigned, to appear, represent and cast votes only as I specifically instruct in reference to the following matter to come before the Oleander Pointe Condominium at the Special Membership Meeting to be held on Thursday, December 3, 2026 at 4:00 p.m. in the B Building Brevard Room.

Limited Powers:

__X__ I hereby specifically authorize and instruct my proxy to cast my vote in reference to the following matter only as indicated below.

1) **I am in favor of adopting a Resolution to comply with IRS ruling 70-604, as recommended by the Association's CPA, to provide a tax advantage to the Association for fiscal year 2026.**

Yes _____ **No** _____

2) **) I am in favor of borrowing money from the Reserves to pay the 2027 insurance renewal premiums to eliminate the need for finance charges, with the funds repaid monthly prior to year-end.**

Yes _____ **No** _____

(In no event shall this proxy be valid for a period longer than 90 days after the date of the first meeting for which it is given.)

Dated: _____ _____

_____ _____
Bldg. & Unit Number Unit Owners