Saint Augustine, Florida 32092

September 2, 2022 Page 1 of 2

Over the last two months, a number of changes have occurred involving our Home Owners Association (HOA). Some members have left the Board of Directors (BOD). And we chose to not renew our contract with the new owner of the Association Management Company we had been using over the last 3 years.

This reached a critical point on Wednesday, August 31st, when only 1 director was left on the BOD. At least three members are required.

An emergency meeting of the Board was called and held on Thursday, September 1st, to appoint additional owners to the BOD. Due to the time-critical nature of the selection process under way to select a new management company, it was not possible to provide the usual 48-hour notice to the community of a pending Board meeting.

At the Emergency Meeting on September 1st,' four owners were appointed to the Board. The four people added were those that indicated a willingness to serve on the Board during the Q&A session on August 25th at Pacetti Bay Middle School.

With a full complement of five members on the BOD and a quorum now being present at the Emergency Meeting, Association Officers were elected - filling the vacancies created by those who left the board. (Board Members and Officers were updated on the website on Friday, September 2nd, when notices for special board meetings on Tuesday, September 6th and Thursday, September 8th were posted.)

The selection process for a new association management company began in July 2022. For a number of reasons, delays in the selection process occurred during August 2022. The Association has been Self-Managed since August 12th. With 400 homes in our Association, self-managing can only be done for a short period of time. There is an urgency, to select a new company and begin the transition as soon as possible. The logistics of the process will take at least until September 19th.

The Board members have evaluated the six proposals received from different management companies. Three were eliminated in the 1st pass due to pricing, availability to start, and/or lack of "fit" with our HOA community. A more in-depth review was conducted on the remaining three. After receiving feedback from a number of different sources, another one was eliminated. The remaining two proposals will be shared with the community at the Special Board Meetings on Tuesday (6th) & Thursday (8th). The meeting will be open to receive comments, feedback, and questions on the proposals from those residing in our community. (Please see the agenda included in the meeting notices.)

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It is the desire of the Board, after considering the input from the residents at the special board meetings, to designate one of the vendors for in-depth face-to-face discussions and finalizing a proposal that meets the needs of our community. Once the final proposal has passed legal review by our attorney, a Special Meeting of the Board will be called to vote on accepting the proposal. If approved by the Board, the transitioning will begin the next day with the goal that the HOA will not be self-managed after September 30th.

I would like to thank all who have served on the BOD and its committees in the past for their service and commitment to our community. The current members of the BOD and committees look forward to working with our residents and hope to see you at one of the Special Board meetings on Tuesday (Sep 6th) & Thursday (Sep 8th).

Mike Krugman

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Saint Augustine, Florida 32092

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The process of hiring a new association management provider reached a crucial point this past week.

On Tuesday, September 6, and Thursday, September 8, video sessions were held in the evenings

to go over the bids from the top two (2) candidate companies.

Through video conferencing, a large portion of the community was able to attend, while others joined the meeting via telephone call-in. Remote attendees contributed their thoughts and queries

during the meeting.

The Association Board voted to choose the best applicant company on Thursday night after

having a chance to assess the proposals and consider community feedback.

Priority Community Management was informed that they had been chosen as our top candidate

on Friday morning.

After reaching this milestone, the board members are starting in-depth talks with the

management company about tailoring the plan for The Meadows. Monday afternoon is

designated as the time for the first working session (Sept. 12th).

To offer each board member a chance to take part in these talks, additional working sessions will

be organized for the middle of the week. To give a thorough overview of our community, a

walk-and-drive session will be held early next week.

When the association's lawyer has finished her legal evaluation of the prospective contract, the

selection procedure will go on to the next phase. By September 20th, we hope to have finished

the legal review.

Our target is for the new association management company to take over as our association

manager on October 1st.

I want to express my gratitude to everyone who was able to join us at one of our meetings this

past week for their involvement and support.

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The past week has progressed much more slowly than I had anticipated.

We had a conversation with Priority Community Management on Monday, September 12th to go

through the original contract proposal and bid summary they had submitted at the beginning of

August.

September 16, 2022

Priority was given the opportunity to negotiate a contract proposal for the Meadows before any

other vendor when the Board designated Priority as our top candidate on September 8th.

Due to scheduling conflicts, Priority was unable to meet with the board members before

Wednesday, September 21st. Our timeline is being extended by a week as a result of the delayed

meeting.

Priority sent us their formal contract proposal on Friday, September 16th. The formal contract

proposal received was an updated version of the marked-up discussion document from Monday's

meeting.

Priority Community Management will have a chance to meet with the board members in person

next week on Wednesday, September 21st, to introduce themselves, go over their services, what

they can offer the Meadows, how they see the transition playing out, address concerns, and

answer any questions the board members may have.

This coming week, our attorney will get the formal contract proposal we received from Priority

on Friday for her legal review and feedback.

The board will meet and vote to either accept or reject the proposed contract when the attorney

says that there are no more unresolved issues.

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The pace picked up this week.

The board members conducted a roundtable discussion on September 21st with Ms. Michelle Sutton, CAM of Priority Community Management, where they had the chance to hear more about the services Priority will be providing and ask questions.

After speaking with Ms. Sutton, the board members asked for a special board meeting to be scheduled so that the final contract proposal could be presented, considered, and voted on next week.

In order to give our attorney enough time to finish reviewing the contract and resolve any contractual concerns, a special board meeting was scheduled for Wednesday, September 28th at 7 p.m.

On Friday at noon, our attorney finished the initial review of the contract, noting changes that needed to be made and places where the text required further clarification.

The revised document from the attorney was then forwarded to Ms. Sutton.

We believe that no blocking issues were raised after viewing the modifications and the attorney's comments, and that the other changes were merely procedural in nature to guarantee that all parties had the necessary protections.

On Monday, we anticipate Ms. Sutton's follow-up.

We are currently on course for a replacement association management company to begin providing management services for our association on October 1st, subject to the board's decision on September 28th.

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Saint Augustine, Florida 32092

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The past week in our community has been a mix of urgency to start and then waiting patiently.

On Wednesday night, a special HOA board meeting was scheduled to review and approve the contract for a replacement community association management company. Up until 10 a.m. on Wednesday, talks on the proposed contract were still going on.

The board meeting was convened as the storm was being closely monitored. The proposal was presented and discussed prior to the board's decision to accept it and send it to Priority Community Management for their final approval and signing. Everyone participating via phone or video conference was provided the opportunity to speak before the vote to express their thoughts, concerns, and questions.

The printing of the approved proposal was postponed until Friday due to the storm's arrival. I signed copies of the proposed contract on behalf of the association and delivered them to the management company's location.

The timeline has been moved back a few days due to the time delay and people's unavailability. The board desired to be able to report that as of Saturday, October 1st, we have a replacement management company on board. The anticipated announcement and start date have been delayed a few days.

I can report that compared to the contract with the prior management company, the proposed contract does offer some financial savings. Costs are rising, which affects us all. Some of the increases will be mitigated by the savings provided by this proposal, but not all.

The drafting and approval of the association's budget for 2023 is the next crucial task the board must undertake. The board keeps a close eye on the finances to make sure that we can provide the services necessary, support the current lines of communication, and open new channels of informing the community's residents while trying to minimize any increase in overall expenditures in 2023 that must be covered by the yearly assessments.

The 2023 budget and 2023 assessments will be discussed at two board meetings in October 2022. At 7 pm local time, phone and video conferencing will be used for the meetings. The first one will be on October 13th, and the second one on October 25th. The board will vote to adopt the 2023 budget and set the 2023 yearly assessment amount during its meeting on October 25.

You are welcome to attend either or both of these board meetings. Everyone in attendance will get a chance to speak and express their thoughts on the budget and assessment issues.

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