

SECOND NOTICE OF ANNUAL MEETING

Boca Isles South Property Owners Association, Inc.

**19951 Ocean Key Drive
Boca Raton, FL 33498**

TO ALL MEMBERS:

The Annual Meeting of the Boca Isles South Property Owners Association, Inc. ("Association") will be held on **Tuesday, January 27, 2026, at 7:30 p.m.** at the **Boca Isles South Clubhouse** located at **19951 Ocean Key Drive, Boca Raton, FL 33498**, for the purpose of electing three (3) directors, voting on amendments to the Declaration of Restrictive Covenants ("Declaration"), and such other business as may lawfully be conducted.

Below is a summary of the proposed amendments to the Declaration. The full text of each amendment is enclosed herein.

Proposed Amendment # 1 implements an approval process for sales/transfers of homes and a screening process for prospective buyers/transferees. This allows the Board to keep track of who is buying into our community and reject applicants such as those with a serious criminal record, a history of noncompliance in other communities, or an inability to meet their financial obligations to Boca Isles South.

Proposed Amendment # 2 requires new owners to pay a one-time capital contribution of \$1,500. The capital contribution allows Boca Isles South to generate additional revenue from future owners without imposing any new fees or costs on current owners. This new source of funding will help offset operating expenses and capital expenditures, reducing the need for assessment increases over time.

Annual Meeting Agenda

1. Call Meeting to Order
2. Appoint Chairman of Meeting
3. Proof of Notice of Meeting
4. Roll Call and Certify Quorum/Proxies
5. Read and Dispose of Previous Annual Meeting Minutes
6. Vote on Declaration Amendments
7. Election of Directors
 - a. Close Voting
 - b. Appoint Ballot Committee
 - c. Count Ballots
 - d. Announce Election Results
8. Adjournment

Enclosed are the following documents:

1. Limited Proxy for establishing quorum and voting on the Declaration Amendments
2. Full Text of Proposed Declaration Amendments
3. Ballot for the Election of Directors
4. Candidate Information Sheets
5. One smaller, inner envelope for your completed ballot
6. One larger ballot envelope for the placement of your smaller, inner ballot envelope
7. One proxy return envelope

Owners who opted in to electronic voting will receive an email from the electronic voting vendor, Simply Voting, with information on how to vote electronically. Please add the email address vote@simplyvoting.com to your safe sender list to prevent it from going to spam.

Ballot and Limited Proxy Instructions:

1. Owners who opted into electronic voting will not receive a paper ballot or proxy in the mail. A copy of the packet will be emailed to you. You can only vote electronically or with a paper ballot/proxy, **NOT BOTH**.
2. Electronic Voting will close at the start of the Annual Meeting at 7:30 p.m.
For those who did not opt in to electronic voting and are voting with a paper ballot and proxy:
3. Place your completed ballot in the envelope marked “Ballot” and seal the envelope. Do not write on the envelope and do not place anything inside the envelope other than your completed ballot.
4. Place the sealed ballot envelope in the larger, outer envelope. Do not place anything inside the larger, outer envelope other than your sealed ballot envelope.
5. Complete the voter certification information on the outside of the larger envelope.
6. Seal the outer envelope and mail or hand deliver it to the Association. The Association is not responsible for mailing delays and if mailed, your envelope must be **received** at the address below by the date of the Annual Meeting. Hand delivery can be done in advance or at the Annual Meeting.
7. Fill out, sign, and date your limited proxy and place it in the proxy return envelope. Do not place anything inside the proxy return envelope other than your limited proxy. Seal the proxy return envelope and mail or hand deliver it to the Association. The Association is not responsible for mailing delays and if mailed, your envelope must be **received** at the address below by the date of the Annual Meeting. You may also email a copy of your completed proxy to **manager@bisboca.org**.

Mail or hand deliver your outer ballot envelope and proxy return envelope to the Association at:
Boca Isles South Property Owners Association, Inc.
19951 Ocean Key Drive
Boca Raton, FL 33498

DATED: January 12, 2026

LIMITED PROXY

Boca Isles South Property Owners Association, Inc.

**19951 Ocean Key Drive
Boca Raton, FL 33498**

The undersigned owner(s) of _____, Boca Raton, FL
(address)

in the Boca Isles South Property Owners Association, Inc. hereby appoint and designate (**print name of proxy holder**): _____ (if left blank, you appoint and designate the Secretary of the Association) as my proxy holder with full powers of substitution, for and in the name, place, and stead of the undersigned **to appear for quorum purposes and to cast my vote as specifically directed below** at the Association's Annual Meeting on **Tuesday, January 27, 2026 at 7:30 p.m.** at the **Boca Isles South Clubhouse** located at **19951 Ocean Key Drive, Boca Raton, FL 33498**.

I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matter as indicated below:

Amend the Declaration as set forth in Amendment # 1: YES ☐ NO ☐

Amend the Declaration as set forth in Amendment # 2: YES ☐ NO ☐

Date: _____, 2026.

Owner # 1 (signature) _____

Owner # 2 (signature) _____

Print: _____

Print: _____

Mail or hand-deliver your proxy to the address below or email it to manager@bisboca.org:

**Boca Isles South Property Owners Association, Inc.
19951 Ocean Key Drive
Boca Raton, FL 33498**

SUBSTITUTION OF PROXY (NOT TO BE COMPLETED BY HOMEOWNER)

The undersigned, appointed as proxy above, hereby designates _____ to substitute for me in the proxy set forth above.

Date: _____, 2026

(Signature of Proxy)

Proposed Amendment # 1

Full text of amendment to the Declaration of Restrictive Covenants of Boca Isles South as recorded in Official Records Book 8343, Page 44 of the Public Records of Palm Beach County.

Creation of a new Section 3 in Article VIII.

Section 3. Sales and Other Transfers.

- a. This Section 3 shall apply to any sale, disposition, conveyance, or transfer of any Homesite, or any interest therein or portion thereof, in any manner (hereinafter “transfer”), except for:
 1. Testamentary or intestate transfers upon the death of the Owner(s).
 2. Involuntary transfers such as via foreclosure sale, tax deed sale, condemnation, lawful seizure, etc.
 3. Deeds in lieu of foreclosure wherein the transferee is an institutional lender who has commenced, or threatened to commence, foreclosure proceedings.
 4. Transfers from an Owner who is a natural person to the same Owner as sole trustee of a trust. If there are multiple Owners who are natural persons, the trustee(s) can be any or all of them, but only them (e.g., a Homesite owned by John Doe and Jane Doe may only be transferred to a trust in which only John Doe or Jane Doe, or both of them, are the sole trustees).
 5. Transfers from a trustee who is a natural person into the trustee’s name individually. If there are multiple trustees who are natural persons, the transfer can be made to any or all of said trustees individually, but only to them (e.g., a Homesite owned by John Doe and Jane Doe, Trustees of the John and Jane Doe Trust, may be transferred only to John Doe or Jane Doe individually, or both of them individually).

Items 1-5 above shall be collectively referred to as “exempt transfers.”

- b. In the event of an exempt transfer, the exempt transfer itself need not be approved by the Association and the transferee may hold title to the Homesite without Association approval. However, no person may occupy the Homesite without advance, written approval from the Association obtained in the same manner as required below for transfers.
- c. The Owner shall seek approval from the Association in writing to transfer their Homesite on an application form provided by, or acceptable to, the Association. A complete application, government-issued photo identification, copy of the purchase contract (if applicable), and other information and/or documents the Association may require in its discretion, must be provided to the Association not less than thirty (30) days prior to the proposed transfer. The application must indicate the proposed date of the transfer. An

application is not considered complete until such time as all information and/or documents requested by the Association have been submitted.

- d. The Association may charge fees to each applicant in the maximum amount allowed by law. The application fee shall initially be set at \$150 per applicant, but may be changed by the Board of Directors via resolution from time to time.
- e. The Association, in its sole and absolute discretion, reserves the right to conduct an investigation and/or background check on each prospective transferee, including but not limited to, each applicant's criminal, credit, and financial histories, as well as require an interview with each applicant.
- f. No Owner may directly or indirectly acquire, own, or hold any legal or equitable interest in more than three Homesites at any given time. However, any owner who directly or indirectly owns or holds any legal or equitable interest in more than three Homesites at the time this amendment is recorded in the county public records shall not be required to sell or divest any interests in any Homesite to comply with this restriction.
- g. Approval.
 - 1. If a transfer is approved by the Association, the Association shall issue a Certificate of Approval, which must be recorded as an exhibit to the transfer instrument. For all transfers occurring after this amendment is recorded in the county public records, no transfer that requires Association approval shall be valid unless the Certificate of Approval is attached to the recorded deed or other transfer instrument. Any transfer made without a Certificate of Approval attached may be canceled and/or voided by the Association as provided below.
 - 2. If the transfer is not approved by the Association, the transfer shall not take place. Any transfer made without Association approval shall be considered null and void, and the Association may cancel such transfer and/or void the deed or other transfer instrument and/or remove any occupants from the Homesite. Furthermore, the Association may file suit in a court of competent jurisdiction to facilitate the cancellation of the transfer and/or voiding of the deed. In the event a lawsuit is filed, the Association shall be entitled to recover from the Owner all attorney's fees and costs incurred in any such action through all phases of litigation, including trial, post-judgment (including proceedings to determine entitlement and/or amount of prevailing party attorney's fees), and appellate proceedings. All costs and attorney's fees incurred in connection with such action may be levied against the Owner as an individual special assessment.
 - 3. Among other criteria as may be established by the Board of Directors for transfer approval, a prospective transferee may be denied as follows:
 - i. A prospective transferee has a history of non-payment of assessments or other financial obligations to this Association or any other community association, landlord, or lender, or otherwise appears to be unable to pay

assessments and/or other monetary obligations required by the Association;
or

ii. A prospective transferee has a history of noncompliance with community association covenants, rules, or restrictions in this Association or elsewhere;
or

iii. Criminal Background.

A) An applicant was charged as an adult and convicted of a forcible felony (as defined in Florida Statute § 776.08, as amended from time to time) within the last five years; or

B) An applicant was charged as an adult and convicted of a forcible felony (as defined in Florida Statute § 776.08, as amended from time to time) within the last 10 years, and was subsequently convicted of additional crimes and/or is unable to show substantial efforts of rehabilitation and/or a solid rental/ownership history; or

C) An applicant has been convicted of the illegal manufacture or distribution of a controlled substance as that term is defined in section 102 of the Controlled Substances Act (21 U.S.C. 802), as amended from time to time; or

D) An applicant is a registered sex offender or predator or is required to register as such; or

E) An applicant has been convicted of a crime, which, when considering the nature, severity, recency, and circumstances of the crime, the age of the applicant at the time, and the applicant's history of recidivism, rental/ownership history, and rehabilitation efforts, the Association believes the applicant is a risk to the community.

F) The Association reserves the right to request additional documentation and/or information regarding criminal history.

iv. A prospective transferee fails to comply with the requirements of these covenants; or

v. The application or any other document(s) submitted to the Association in connection with the lease and approval process contains false statements; or

vi. The transfer would result in a violation of the Association's covenants, rules, or restrictions; or

vii. There are violations on the Homesite being transferred; or

- viii. The Owner is, or after application is made becomes, delinquent in the payment of any monetary obligation to the Association.
- ix. With respect to the immediately preceding subsections vii. and viii. above, the Association may offer a conditional approval and require that any violations be corrected prior to transfer and any outstanding monetary obligations be paid to the Association prior to, or at the time of, the transfer. If the transfer takes place without the conditions(s) being met, the conditional approval may be revoked by the Association, in which case the transfer shall be deemed to be not approved, and the Association may exercise all remedies available as set forth herein, or otherwise available in the Association's governing documents or by law, including, but not limited to, the remedy set forth in subsection (g)(2) hereinabove.
- h. Notwithstanding anything to the contrary, this Section 3 does not apply to transfers in which the Association is a transferee or transferor, and the Association may purchase, sell, or otherwise acquire, dispose of, or otherwise transfer Homesites in the sole discretion of the Board of Directors.

Proposed Amendment # 2

Full text of amendment to the Declaration of Restrictive Covenants of Boca Isles South as recorded in Official Records Book 8343, Page 44 of the Public Records of Palm Beach County.

Creation of a new Section 5 in Article IV.

Section 5. Working Capital Contribution.

- a. Immediately upon the sale, disposition, conveyance, or transfer of any Homesite, or any interest therein or portion thereof, the purchaser/transferee/party acquiring title shall pay to the Association a working capital contribution of One Thousand Five Hundred Dollars (\$1,500.00). Said contribution shall not be credited against any current, delinquent, or future assessments, but shall be considered general funds of the Association and may be used for such purposes as the Association, acting through its Board of Directors, may decide, whether for operating expenses or any other legal purpose.
- b. In the event the working capital contribution is not paid when due, the amount of said working capital contribution shall automatically be deemed an assessment against the Homesite and may be collected in the same manner as other assessments, including, but not limited to, recording and foreclosing a claim of lien.
- c. This section 5 shall not apply to any of the foregoing:
 1. Testamentary or intestate transfers upon the death of the Owner(s).
 2. Involuntary transfers such as via foreclosure sale, tax deed sale, condemnation, lawful seizure, etc.
 3. Deeds in lieu of foreclosure wherein the transferee is an institutional lender who has commenced, or threatened to commence, foreclosure proceedings.
 4. Transfers from an Owner who is a natural person to the same Owner as sole trustee of a trust. If there are multiple Owners who are natural persons, the trustee(s) can be any or all of them, but only them (e.g., a Homesite owned by John Doe and Jane Doe may only be transferred to a trust in which only John Doe or Jane Doe, or both of them, are the sole trustees).
 5. Transfers from a trustee who is a natural person into the trustee's name individually. If there are multiple trustees who are natural persons, the transfer can be made to any or all of said trustees individually, but only to them (e.g., a Homesite owned by John Doe and Jane Doe, Trustees of the John and Jane Doe Trust, may be transferred only to John Doe or Jane Doe individually, or both of them individually).

Board of Directors Election
Boca Isles South Property Owners Association, Inc.
Tuesday, January 27, 2026

Ballot

.....

The following members of Boca Isles South Property Owners Association, Inc. seek election for three (3) seats available on the Board of Directors to serve two-year terms. Please check the box next to the names of up to three (3) people you want to serve on the Board of Directors.

DO NOT vote for more than three (3) candidates or your ballot will be invalid.

Please do not make any other marks on this ballot. Completed ballots cannot be changed once they are submitted.

☐ Jose Luis Aguilar

☐ Karen Altimari

☐ Luis Alvarado

☐ Maria Martinez

☐ Joe Rakestraw

☐ Micha Siegel



Board Candidate Profile – Jose Luis Aguilar

Name: Jose Luis Aguilar

Community: Boca Isles South

Position: Candidate for Board of Directors

Background & Experience

- Finance and accounting executive with over 25 years of experience
- CPA and MBA in Economics
- Former Boca Isles South Board member
- Extensive experience in budgeting, financial controls, and governance
- Service on multiple boards with fiduciary responsibilities

Prior Service to the Community

- Previously served on the Boca Isles South Board of Directors
- Familiar with HOA operations, governing documents, and financial reporting
- Strong advocate for transparency, accountability, and professionalism

Core Principles

- Strong supporter of a fully elected Board by the homeowners
- Belief that Board service is a responsibility, not a title
- Commitment to prudent budgeting and responsible spending
- Focus on long-term planning and fiscal discipline
- Respectful collaboration with management and fellow Board members

Statement to the Community

Boca Isles South benefits most from a Board that is engaged, accountable, and fiscally responsible. I am willing to serve where my experience can add value and support a collaborative, fully elected Board that acts in the best interest of all homeowners.



I'm **Karen Altimari** and I'm running for re-election. I am proud to call this community home and have lived here for twenty years. I have served on the HOA Board for the past eight years. And I also serve as the ACC liaison.

I believe being fiscally responsible is one of the most important roles of the HOA. My priorities are straightforward:

I am dedicated to maintaining low HOA dues.

I am dedicated to responsible spending.

I am dedicated to building reserves.

I am dedicated to listening to homeowners' needs.

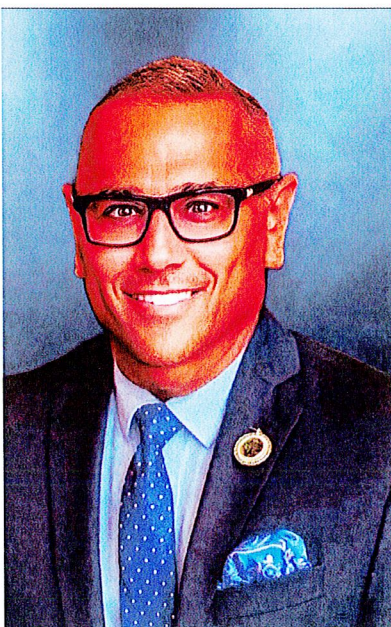
While there may be different viewpoints on spending, I have consistently based my votes on the needs of the community. I have always strived to be fair, thoughtful and open-minded on decisions that reflect the interest of the residents.

I strongly support safeguarding our reserves so that funds are available for essential, planned projects, such as road maintenance. Careful planning will help avoid taking out loans, special assessments or increased HOA fees, without imposing unnecessary financial burden on our homeowners.

Transparency is essential to earn homeowners trust. Clear communication about how decisions are made and how funds are spent is imperative. I support open communication, clear financial reporting and board decisions that reflect the interests of the community. Not personal agendas.

Being part of this community has been a joy for my family and me, and I take seriously the responsibility of helping ensure it remains welcoming, stable, and financially sound. If re-elected I will continue to **vote with the community in mind, protect our reserves, maintain low HOA fees and help keep our neighborhood a place we can all be proud of.**

I would be honored to continue serving our community.



Dr Luis Alvarado has 50 years of experience in higher education administration, training and consulting in marketing and communication. In addition, he has a strong experience in developing alliances and partnerships among institutions related with the use of technology for virtual education.

As an administrator in higher education, he handled internal and external communication for the Latin American sites for Tecnológico de Monterrey, Virtual University. As marketing and communication consultant he has worked as a trainer, lecturer and negotiator in 60 countries. He established international partnerships with institutions like Garcia Marquez Foundation, The World Bank, The InterAmerican Development Bank, The Inter American Press Association and many other universities and institutions.

Dr. Luis Alvarado was the President of the Mexican Entrepreneurs Association in Miami, which affiliates 50 enterprises based in South Florida. Additionally, he is an adjunct professor of Spanish at Palm State College. He has a Bachelor's degree in Communication from Tec de Monterrey, a Master's of Arts from Ohio University and a PhD from The University of Cincinnati.



Maria Martinez – Candidate for Board of Directors

I am an engineer by training who recently made the transition into teaching engineering, something I truly enjoy and find very rewarding. My background has given me a practical, thoughtful approach to problem-solving and collaboration, which I bring to my current role on the Board.

I love living in Boca Isles South because it is a beautiful community with wonderful residents. Over time, especially as more community events have been introduced, it has been great to see neighbors connect and engage with one another, strengthening the sense of community that makes Boca Isles South such a special place to live. That shared pride in our neighborhood is something I value deeply.

As a Board member, I strongly **believe in transparency and resident involvement**, particularly when it comes to major projects that significantly impact the aesthetics of our community and involve considerable financial investment. **I support thoughtful decision-making that prioritizes true community needs over wants**, keeps a **close eye on the budget**, and ensures that **residents feel heard, respected, and included**. I also believe the role of the Board is to represent the will of the community, and I am **committed to respecting resident input and supporting decisions that reflect the majority**, even when opinions differ.

It has been a pleasure serving on the Board, and I would be honored to continue working with and for the residents of Boca Isles South.

Respectfully,

Maria Martinez



Hello Boca Isles South Neighbors,

I am a current board member and the Treasurer of BIS, and I am running for reelection to the board this year.

As Treasurer, I work closely with the board and our management team to develop the annual budget. I also coordinate with outside professionals, including our accounting firm and auditor, to help ensure the security and integrity of the Association's finances. In addition, I review all invoices and follow up with management whenever questions arise.

I was first elected to the board one year ago and have lived in BIS for nearly five years. My wife, Paige, and I are raising our four young children here, and we intend to be long-term residents. From my professional perspective, the Association's funds come from you—the homeowners—and it is your money. You deserve full transparency regarding how those funds are managed and spent.

Professionally, I am a professor of accounting at Florida Atlantic University, where I have taught for over ten years. I hold a bachelor's degree in accounting from the University of Louisville, a master's degree from George Washington University, and a Ph.D. from Virginia Tech. I also maintain an active CPA license in the state of Virginia.

I respectfully ask for your vote and would be honored to continue serving the BIS community.

Sincerely,
Joe Rakestraw



Dear Members of the Homeowners Association,

I am writing to express my interest in serving on the Board of our Homeowners Association. Having lived in this community for the past ten years, I have developed a deep appreciation for our neighborhood and a strong commitment to its continued success.

Over the last decade, I have had the privilege of witnessing the transformation and growth of our community, particularly the increase in young families who now call this neighborhood home. This transformation has strengthened our sense of community and made our neighborhood a vibrant, welcoming place to live for all families. I am eager to contribute to that positive momentum by serving as a voice for families with younger children, helping to ensure that they can experience the best community possible, one that is safe, inclusive, and supportive for residents of all ages.

I believe that a strong HOA plays a vital role in maintaining not only our property values but also the overall quality of life within our neighborhood. As a board member, my goal would be to thoughtfully balance community needs with responsible decision-making. I am particularly committed to fiscal responsibility, with a focus on maintaining monthly dues at a reasonable level whenever possible, while also recognizing the reality of rising costs for services and maintenance. My approach would be to find a practical and sustainable balance, ensuring we continue to meet the needs of the community without placing unnecessary financial strain on homeowners.

I am motivated by a genuine desire to give back to the neighborhood that my family and I are proud to call home. I bring a long-term perspective, an understanding of our community's history, and a forward-looking mindset focused on growth, safety, and financial stewardship. I would be honored to serve on the Board and work collaboratively with fellow members to help guide our community toward a positive and enjoyable future.

Thank you for your time and consideration.

Sincerely,

Micha Siegel