

Good evening, Delray Villa's Recreation Board of Directors and all 1126 members of Delray Villa's.

My name is Sherrie Duffy, and I own a villa in Delray Villa's Plat I. I am asking for my time uninterrupted!

This Board of Directors was elected by the 1126 members of this community to uphold and follow for the Betterment of this community, the Articles of Incorporation, The Bylaw's, and the Declaration of Covenants and Restrictions. It is up to each one of you to know these documents, follow them in accordance with Palm Beach County Law, Florida Statue 720 and the Florida Department of Business and Professional Regulations.

Article IV; section 9A of our Bylaw's references Capital improvements not to exceed \$5,000.00 without a vote of 66 2/3 the 1126 members of this Community for approval.

Article IV; section 9b Definition of a Capital improvement shall be any material alteration of substantial improvement which completely alters the existing asset resulting in an entirely new asset.

Here I stand and you sit along with the attending members of our community and those on zoom, in Building A, which by definition of our Bylaws is considered a completely altered existing asset. It was completely without consent of 1126 and against the bylaws of this community holding the 1126 members liable for the current loan or line of credit which we have been trying to get information on from the Recreation Board **WITHOUT A VOTE!!!**

Money and reserves disappeared or were used & cannot be accounted for. This is misappropriation of funds. While I was reviewing the past documents and Bank reconciliation statements in this room during Delray's Villa I acquisition of past records review, I came across Veterinary Bills, Food and Breakfast Charges and receipts for Thousands of Dollars at Maggiano's or Xmas party for Board members and the vendors and there significant on our Dime. That is as misappropriation of funds that 1126 should be aware of has occurred. I was taken back seeing these bills on funds allocated for the community. What else was done by the Board we are unaware of?

This building was improved while repairs and issues for the parking lot, the tennis courts, Pickel ball courts, pool lighting all needed serious attention as this situation we are in right now did not occur overnight and goes back years of neglect to our assets.

Here we are you are asking each homeowner for \$2817.00 for capital improvement which in total is \$3,171,336.00. Of that fee includes the \$ 499,000.00 replacement reserves you cannot explain what happened to. Florida Statue 720 states it is at our discretion to vote if we would like to replace it but the Board came up with this number.

Article VII page 5 or 5 of our Bylaw's speaks of the Reserve account and every 3 years a recalculation of reserves based on the remaining life of our assets and the cost of work for repairs. After my letter, please explain to 1126 how you came up with this amount and the formula you used to get here since our assets are so depleted, everything is in need of complete repair all at one time you're assessing us a huge capital improvement.

What is the fire and rush to get everything done and approved all at one time?

We pay a CPA; we have 2 treasurers and pay for a bookkeeper, and we are still unable to get an accurate and complete accounting of the Delray Villa Assets & Liabilities.

In accordance with our Bylaws and Documents Article V: Section 6A states these meetings are to be run by Roberts' Rules of Order. Section 6B states the President is to pick a Parliamentarian, not be the Parliamentarian. Criticizing Board Members and Residents and shutting them down when they speak up against a situation.

Article VII of our Bylaws; Section I states the Financial Affairs of the community are guided by the Finance committee. The Finance Committee is to work with the Board on all financial affairs. Each Plat is to be represented in that committee, guiding the Board in Budgeting, bookkeeping methods, auditing procedures and reports to the community. In the last regular Board meeting for the community, you openly admitted in the meeting you had no idea that a finance committee was needed in our documents and then when on and said maybe next year we would possibly have one.

None of these required items have been followed by the current Board or Previous Board. You are asking 1126 to allow this misappropriation of our Documents to continue by voting in favor to approve this capital improvement without the proper knowledge and financial assistance required under our Bylaws. We ask you for information and all we hear is "Crickets" regarding our accounting and the Proposals you are reviewing as we have asked for them numerous times.

SHAME ON US, WE WERE NOT WATCHING THIS BOARD BEFORE, WE TRUSTED YOUR JUDGEMENT. WE HAVE TAKEN NOTICE NOW AND WE ARE WATCHING.

Many members handed in proposals and gave suggestions that would greatly lower the cost of the Special Assessment, but it was not even considered by the Board.

In 2022 and 2023 the 1126 gave \$56,300.00 per month and \$ 675,60.00 annually

In 2024 and 2025 1126 gave \$73,190 per month and \$878,280.00 annually.

Is this not enough to run the community? Now you're asking us for \$3,171,336.00 in a lump sum Special Assessment and expecting us to TRUST you again with all this money as I've outlined the history some discrepancies? How many did I not find?

Trust you with no real plan, not sure of your proposals, not explaining to us what your going to do, you have no General Contractor, No Project Manager and simply refuse to procure a Finance Committee to assist with decisions and this huge amount of money.

We're supposed to Trust you with \$3,171,366.00 for a new \$1,300,000.00 state of the art pool, new tennis courts new fencing new lighting new pickleball new parking lot, hurricane impact windows and doors. Let's not forget the \$ 499,000.00 in replacement funds that you cannot account for on paper.

SHAME ON US ALL 1126 IF WE ALLOW THIS AGAIN.

BIG BROTHER "DELRAY VILLA I" IS WATCHING...

So, if this vote is all or nothing, our answer should be nothing as this can be done over the course of several years and not all at once to lessen the burden upon the residents of your community.

Thank you Board of Directors and 1126

I appreciate your time,

Sherrie Duffy