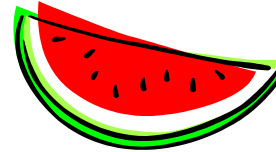


Gardenia News

A Message from the President

I am honored to have the opportunity to serve you as your president. These are very challenging times for the association, as we deal with issues that have the potential to impact us for years to come, among which are: insurance coverage and special assessments. Although all these issues are very important, I also understand that this is the place where you have chosen to bring your family year after year, to

meet your friends and to make new friends. I am committed to work through all the challenges we inherited from the previous board, while continuing to make PBC your preferred vacation destination and your home away from home. My interest in running for the Board was born out of a desire to get to know owners from different time periods, hear their stories and meet their families. I hope to personally greet as



Looking forward to sharing stories with you!

many of you as possible, during my tenure. During your next visit, please leave a picture of your family in the scrap book located at the lobby and let your fellow owners know a little bit about you. Looking forward to meeting you in the future.

Kathy Woods.

A Word of Gratitude

We would like to extend our gratitude to retiring Board Members Bill Buchanan and Allan Schinagle. Bill served the Board for the past three years and made a valuable contribution during his tenure.

Bill had the difficult task of leading the Board, as their President during the challenging rebuilding process.

Allan has served on different boards and most recently dedi-

cated three years to advance the interest of the association. We appreciate Allan's expertise and support during the trying days of reconstruction of the property. Farewell to both retiring members!

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Special points of interest:

- ♦ Look for news on opening of new bridge.
- ♦ Special assessment amount lower than anticipated.
- ♦ More owner wishes granted.
- ♦ Interesting information discussed at the past annual meeting.

From the Manager's Desk.....

I would like to thank everyone for the warm welcome I have received since my arrival in January. For those of you I have not met, I look forward to greeting you during your stay.

My career began immediately after college at the Trumbull Marriott, Connecticut where I worked in the Food & Beverage and Rooms Department. My position took me to the Providence Marriott, Rhode Island and then to the sunshine

state where I most recently worked at the Hutchinson Island Marriott.

I am very honored to be working with a great staff and meeting our wonderful owners and guests.

Within the first 60 days I have had the privilege to work with the past and current Board of Directors. With the enhancements

made during renovation, I will focus on improving your vacation experience. Rest assured that the constant improvement of the resort will always be a priority. I look forward to being your Resort Manager and hope that you stop by and say hello during your next visit.

Sharon Glenn

Find us on the Web at:
[Http:// plantationbeachclubirp.hgvc.com](http://plantationbeachclubirp.hgvc.com)

Community News

*Great News! The new Stuart Causeway Bridge is slated for completion and opening in March 2007. This would be 300 days ahead of schedule.

*The Property Owners Association is petitioning Florida Utilities of Hutchinson Island to improve the quality of our water. As you

might be aware, our water is treated by a reverse osmosis system. This system recycles the water through copper piping which leaves a very particular taste and odor. Although the water is deemed safe for usage, we welcome any news on the improvement of its quality. Will keep you posted.

*Aerification of the golf course greens at the Hutchinson Island Marriott will be completed on May 2. The golf course will be closed during this day, however the greens will be sandy and bumpy for approximately one week. After that period, you should enjoy smooth golfing on improved greens.

Glad You Asked

• **When does my week start?** Great question! The Week's calendar is posted on the Website. Please check the calendar since the alignment of your time-period changed this year due to week 53, which occurred in 2005.

• **Why don't we have**

wireless Internet access? You will be glad to know that your BOD is aggressively looking into providing this amenity to our owners, by the end of the year. When available, it will be posted on the Website.



Hope to see you at Tuesday's lunch

• **Can we have peg hooks in the**

rooms? The Board authorized installation of three pegs in each unit and this project will be completed by the Fall.

• **Can we add a swivel to the living room armoire?** Unfortunately we will not be able to add the swivels, as they will make the armoires top heavy and pose a safety hazard.

Hurricane Update

Over the last two hurricane seasons PBC has proved its resilience by bouncing back from the raft of three different storms. The property is better than ever!

With the exception of the paint on the outside of the building, mostly on the east side, all repairs have been completed.

Although the association has what is regarded by the experts as very good



Looking forward to a quiet hurricane season!

insurance coverage, you have been informed in the past of the imminent special assessment that will be levied against the owners to pay for deductibles and upgrades not covered in our claim. In previous communications, the assessment was estimated at \$500,000. We are very confident that the final figure will be lower, including expenses for hurricane

Wilma. While we await the final resolutions and our auditor's report, we will keep you informed of any new development via the Website. The assessment will be sent in two installments; the first one at the beginning of the summer, followed by the second one during the fall.

We appreciate your support and patronage during these difficulties. PBC is only as good as its members and by all standards it is top rated because of you!

Notice of Meeting

Plantation Beach Club @ IRP

329 NE Tradewind Lane, Stuart, FL

June 12th, 2006 at 10:30 A.M.

Via Conference Call

- Call to Order
- Roll Call
- Approval of Minutes
- Old Business
 1. Special Assessment
 2. Financial Report
 3. Hurricane Update
 4. Property Status Report
 5. Other Old Business
- New Business
 1. Reserve Study
 2. Spending Request
 3. Budget Planning
 4. Other New Business
- Adjournment

Board of Directors

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Email: kwoods@sls-law.com

Sue Aemisegger, Vice-President

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Sanford Searleman, Secretary/Treasurer

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Chuck Neff, Director

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TBA, Director

Address

Tel. ###-###-####

Email: anyone@anywhere.com

Excerpt of Annual Meeting Minutes

All board members were present at the meeting, which was called to order at 1:30 pm in the presence of a group of owners as listed on the attendance sheet. Minutes of the 2005 meeting were unanimously approved. President William Buchanan gave an update on hurricane repairs and claim. He added that in order to the auditor's to issue a Clean Opinion on the financial statements for 2005, all hurricane related expenses must be recorded and all receivables confirmed by the insurance company. He proceeded to inform the owners about the expected special assessment and the timing of it. Mr. Buchanan indicated that the association is looking into ways to better secure the property and make it less susceptible to hurricane damage, including installation of shutters. Mr. Buchanan reported that the association hired an attorney, on a contingency basis, to secure a reduction of the real estate taxes. The attorney was able to obtain savings of approximately \$150,000 with 25% of it representing his contingency fees. Due to Florida Statutes, the association must maintain all funds collected for the purpose of paying real estate taxes in an escrow account and only use them for this purpose. Mr. Buchanan explained that for this reason the balance of the funds collected will remain in the account and the owners will receive their pro-rata share of the savings through a reduction in their 2006 real estate tax bill. Mr. Buchanan introduced Mr. Piatt from Hilton Grand Vacations Company who explained hurricane coverage and deductible levels as well as the status of the claims from the three hurricanes that affected the property. Mr. Ken Wilson expressed his dissatisfaction with the board's decision to recommend specific owners on the ballot and a discussion on the pros and cons of this practice ensued. More discussions about warranty on the job done during reconstruction and the related warranties followed. Other discussions included the advantages of hurricane shutters and recommendations on other methods to secure the property. Bunnie Coffey proceeded to give the Teller's report and informed the audience that Kathy Woods and Sanford Searleman were elected by a majority of the owners as the new board members. She also indicated that the majority of the owners had voted to waive the statutory funding of the reserves. Mandy Ciolino followed with a report on the sales activities over the past year and indicated that 17 weeks were sold, at an average price of \$122,647. She added that there are 163 weeks listed for sells with prices ranging from \$6,500 to \$30,000. Retiring Directors William Buchanan and Allan Schinagle were thanked for their contribution and dedication. Meeting was adjourned at 3:05 PM. *These Minutes will be approved at the 2007 annual meeting.*

Plantation Beach Club at IRP

329 NE Tradewind Lane
Stuart, FL 34996