

April 24, 2025

RE: 1) Proposed Amendment 2) Reserve Funding Method

Dear Orchid Cove Condominium Association Members:

Due to the insufficient number of proxies received for the Annual Members Meeting held on March 25, 2025, the meeting was continued. It was rescheduled, properly noticed, and reconvened on April 17, 2025. The required number for the quorum of members to conduct the Members' meeting is 25% of the members = 12. However, 32 were received via proxies and those present on ZOOM.

According to the Orchid Cove Condominium Association's Declaration of Condominium, the quorum requirement for Members to vote on the amendment is different. It is the majority of the voting members, or 51% = 25. The results of the voting on the question in the Amendment are:

1) The proposed Amendment to the Orchid Cove Declaration of Condominium concerning property rentals approved, 26 – YES, 6 – NO.

This change means that new owners must wait two (2) years before leasing their property. Only four (4) properties may be under lease at any one time. There are currently five (5) properties under lease now and will not be affected, and no additional leases will be permitted until the number drops to three (3).

A family member may be considered a renter whether or not there is compensation. Anyone will be considered a renter if he/she resides in the unit for more than thirty (30) days. If you plan to lease your unit, you must submit a request in writing to the Board. This process is on a first-come, first-served basis, and once the current leases drop to three (3), you will be notified. The rental list will be kept current on the Orchid Cove Website.

The Amendment was filed with the Clerk of the Circuit Court of Manatee County on April 21, 2025 and is now effective.

2) On the issue of reserve funding, the proposal to change the Reserve Funding Method from straight line to the pooling method was approved, 26 – YES, 2 – NO. The new method will be implemented with the 2026 budget.

Thank you for your review of this important Association information. Please contact Loren Lysen, LCAM, at <a href="mailto:llysen@pcmfla.com">llysen@pcmfla.com</a> with any questions or concerns you may have.

Respectfully submitted, Board of Directors Orchid Cove Condominium Association, Inc. Inst. Number: 202541049371 Page 1 of 2 Date: 4/21/2025 Time: 10:29 AM Angelina "Angel" Colonneso Clerk of Courts, Manatee County, Florida

Prepared By and Return to: Paul E. Olah, Jr., Esq. Law Offices of Wells | Olah | Cochran, P.A. 3277 Fruitville Road, Bldg B Sarasota, FL 34237 Telephone: (941) 366-9191

### **CERTIFICATE OF AMENDMENT**

# DECLARATION OF CONDOMINIUM OF ORCHID COVE, A CONDOMINIUM

We hereby certify that the attached amendments to Sections 21.E and 23.5 of the Declaration of Condominium of Orchid Cove, a Condominium (which Declaration is originally recorded at Official Records Book 1872, Page 951, et seq., as amended, of the Public Records of Manatee County, Florida on October 13, 2003) was approved and duly adopted by not less than a majority of the voting interests at a Membership Meeting of Orchid Cove Condominium Association, Inc. (the "Association") held on April 17, 2025, as required by the Declaration. The Association further certifies that the amendments were proposed and adopted as required by the governing documents and applicable law.

DATED this 18 day of 1971, 2025.	•
Signed, sealed and delivered	Orchid Cove Condominium Association, Inc.
in the presence of:	`
sign.	By: Jane prhule
print: Serc One lichte	Jane Schneider, as President
address: 11161 St Rd 70 E #110 City, State, Zip[3cadenten fl 34200-	ATTEST
	= 80 =
sign: Molly Cronder	By: Eric Schneider, as Secretary
address: 11161 St Rd 70 E #110	End Schrieder, as Secretary
City, State, Zip: Bradenten for 34202	
STATE OF FLORIDA )	(Corporate Seal)
COUNTY OF MANATEE )	
The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization this 18 day of 1000 day of 1	
	Sign What Sign
M	Print
Flitabell Decico	
ELIZABETH DECICCO Commission # HH 598014 Expires October 1, 2028	My Commission Expires:

Inst. Number: 202541049371 Page 2 of 2 Date: 4/21/2025 Time: 10:29 AM Angelina "Angel" Colonneso Clerk of Courts, Manatee County, Florida

#### **AMENDMENTS**

# DECLARATION OF CONDOMINIUM OF ORCHID COVE, A CONDOMINIUM

[Additions are indicated by underline; deletions by strike-through]

### 21. USE RESTRICTIONS.

\*\*\*

E. Leasing. After approval by the Association elsewhere required, entire apartments units may be rented provided the occupancy is only by the lessee and his family, his servants and guests and further provided that, at no time, may more than four (4) units within the Condominium be leased simultaneously. No lease shall be for a period of less than thirty (30) consecutive days. A Unit Owner may not lease a unit for more than twelve (12) separate leases or rentals during any one calendar year. A Unit Owner may not lease a unit during the first two (2) years following acquisition of title, which shall be the date a written instrument conveying title is recorded in the Public Records of Manatee County, Florida. The ability to lease a unit shall be on a first come, first served basis. Once four (4) units within the Condominium are leased, the Association shall maintain a list of other Unit Owners who have provided the Association notice, in writing, of an interest in leasing a unit. Upon the expiration of a lease, that Unit Owner must submit notice, in writing, of any interest in leasing the unit again and will be added to the list maintained by the Association unless continued leasing of the unit is a renewal under the same terms and provision for the same lessee, other than a change in the start and end dates of the lease.

\*\*\*

23. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of units, the transfer of units by any owner other than Developer shall be subject to the following provisions as long as the Condominium exists upon the land, which provisions each unit owner covenants to observe:

\*\*

23.5 <u>Leasing of Units</u>. All leases of units must be in writing. A unit owner may lease only his entire unit, and then only in accordance with <u>Section 21.E. and this Section 23.5</u>, after receiving the approval of the Association. The lessee shown on the <u>L</u> lease must be one natural person.

\*\*

B. Term of Lease and Frequency of Leasing. No unit may be leased more than twelve (12) times in any calendar year. There shall be no maximum length of lease, but all leases for more than one year shall be deemed to include a provision reserving the right of the Association to approve or disapprove the continuance of the lease at annual intervals. No subleasing or assignment of lease rights by the lessee is allowed. No lease may be for a period of less than thirty (30) consecutive days.