

# Nordvind II Development, LLC

October 5, 2021

Dear Fellow Nordvind Owner,

We have this update and a survey for you to consider as we move forward.

We received the property inspection report however the appraisal is delayed until early October. The inspection report identified approximately \$900,000 needed to upgrade parts of our facility. That report did not include concrete repairs, hurricane compliance for sliding doors and windows, plumbing repairs, electrical upgrades, elevator, ADA compliance, or interior furnishings. That is estimated at an additional \$3,500,000.00.

Several owners have asked about prior association meetings extending or terminating the timeshare plan. Management found references in meeting minutes regarding votes to extend and terminate however Florida statutes require that an extension be recorded in the public records and filed with the state. Also, the minutes indicated 71% of owners who replied wanted to terminate the timeshare plan however termination requires 60% of all votes. Management cannot find any recording in public records nor any filing with the state. Management cannot find anything to confirm that the necessary votes were obtained to terminate.

The best path to resolve compliance concerns with the declaration and Florida Statutes is to conduct a new vote and follow the all rules that regulate this issue. Florida Statutes allow the association to have this meeting. The association will schedule the annual meeting in November with this vote on the agenda along with the other association business including a 2022 budget if the timeshare plan is extended.

All the information regarding the meeting including a voting proxy, agenda, and proposed 2022 budget will be mailed and emailed to every owner along with being placed on the resort website, Home | Nordvind Beach Resort ([nordvindtreasureisland.com](http://nordvindtreasureisland.com)). Owners may submit their proxy by mail, email, or the resort website link. Questions should be forwarded to [manager@nordvindtreasureisland.com](mailto:manager@nordvindtreasureisland.com). Every inquiry will be answered as quickly as possible to assist owners in making their best decision.

To help with the decisions regarding Nordvind's future and any possible options, please complete and submit the following owner survey. This information will help management identify options for owners to decide how their future vacations can be planned. We are working with RCI to put an offer together and also talking with other timeshare resorts who are willing to provide inventory to replace Nordvind if the proxy vote is for termination.

Thank You for your ongoing participation in Nordvind and the future of our property.

STAY SAFE

Thank You for the past and hopefully continued support of the Nordvind resort.

Kevin Mattoni  
Managing Member  
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