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| The Plantation at Ponte Vedra | Section: 4.1 |
| Policy: Capital Expenditure Policy & Procedures | |
| Effective Date: 03/26/2013 | Date Revised: 01/26/2016, 06/28/2022 |

SCOPE

This policy provides guidelines for the development, review, approval and utilization of the Annual Capital Budget. It also provides for Emergency Capital Expenditures.

REASON FOR THE POLICY

To establish a sound process for the planning, authorization and expenditure of capital funds.

PROCESS AND PROCEDURES

A. The following process shall be followed in developing the Annual Capital Budget, which shall be defined as the expenditures for capital additions and repairs and replacements.

- 1) The Department Heads will prepare a list of capital needs for the coming year that details:
 - a) A description of each proposed capital expenditure
 - b) The estimated cost of each capital addition and repairs and replacement items
 - c) The estimated month of each acquisition or expenditure
 - d) The priority of the need relative to their other proposed capital expenditures
 - e) Justification for each capital expenditure

Any capital expenditure that amounts to \$25,000 or more must have three competitive bids prior to acquisition. The Board of Directors must approve exceptions to this requirement.

The Finance Committee shall, in accordance with its charter, oversee the preparation of the Annual Capital Budget.

- 2) The Department Heads will review their proposed capital expenditures with the General Manager prior to reviewing them with their respective Board Committees for any additions, deletions or other changes.
- 3) The General Manager and the Chief Financial Officer (CFO) will consolidate the proposed capital expenditures into a total proposed Capital Budget.
- 4) The Finance Committee shall review the proposed Capital Budget for the coming year, making any suggested changes relative to need, timing, and the

amount of funding available and provide recommendations to the Board of Directors.

- 5) The Board of Directors shall review the proposed Annual Capital Budget and make any appropriate changes. The Board of Directors shall then approve the Capital Budget for the coming year subject to the requirements contained in the Covenants (refer to notes (1) and (2)).
 - 6) In addition to the requested departmental capital budgets, the Board of Directors will establish an annual \$50,000 contingency fund in the Annual Capital Budget to cover emergency or unexpected needs.
- B. With the exception of the \$50,000 contingency funding, no Capital Budget changes should be made without first identifying an approved capital budget item to be removed from the budget in order to provide funding for the new, suggested item. The item and the removal of the budgeted item must be reviewed by the General Manager and the Treasurer and approved by the Board of Directors. In the event that capital funds are required in excess of the approved capital budget total, the General Manager should generate a capital budget increase proposal for review with the Treasurer and approval by the Board of Directors.
- C. In the event of an emergency, the General Manager may initiate a capital expenditure with the prior approval of at least two Officers of the Association, as long as capital funds are available and as long as the expenditure meets the requirements of the Association's Covenants. At a minimum, either the President or the Treasurer or their designee must approve the expenditure. Emergency capital funding should first come out of the \$50,000 contingency fund. If the available contingency funding is inadequate to cover the emergency capital expenditure, the General Manager should either initiate a budget substitution or a capital budget increase proposal to cover and formalize the funding.
- Unanticipated capital expenditures not covered by the Annual Capital Budget funds shall be charged against the Reserve for Repair and Replacement of capital assets.
- D. All approved capital budget expenditures must be reviewed and confirmed by the CFO prior to commitment of the purchase.
- E. Once the capital item or project has been scheduled, it is the Board of Directors' expectation that the final cost of the item will not significantly exceed the budgeted amount they had previously approved. The General Manager does have the discretion to spend more than the budgeted amount, without the approval of the Board of Directors, provided the final costs do not exceed the budgeted amount by more than 10%. Any expected item or project cost overruns in excess of 10% of the budgeted amount must receive the prior approval of the Board of Directors or, in the event of an emergency, of two Officers of the Association.

These provisions require the Department Heads to closely monitor their capital expenditures and to anticipate and report potential cost overruns to the General Manager.

- F. The General Manager and CFO shall present a Capital Budget Status Report to the Finance Committee and the Board of Directors on a monthly basis.

DEFINITIONS:

1. Capital Expenditures are defined as any project or asset acquisition, repair, replacement or alteration that has an aggregate cost of \$2,000 or more and an expected life of three years or more.
2. A capital addition is defined as a new capital asset.
3. The total cost of a capital addition that is to be incurred over more than one fiscal year shall be budgeted and approved in the fiscal year in which the acquisition is first initiated.

NOTES:

- 1) Covenants Article VII Section 2 (c) provides:
“Any capital expenditure, other than repairs and replacements funded from a Reserve Account established as determined by the Reserve Study, which contains or constitutes addition to Association Real or Association Personal Property that, in any fiscal year, exceeds in the aggregate the sum of \$250,000, as adjusted for the change in the Consumer Price Index for the then most recent available year as compared to the same index for the year 2009, shall be submitted for approval by sixty-six and two-thirds percent (66 2/3%) of Owners Entitled to Vote that are present, in person or by proxy, at a meeting at which a quorum has been attained”.
- 2) Covenants Article VII Section 9 (b) provides in part: ...
“The Board shall also adopt an Annual Capital Budget for the coming year which shall provide for the additions to the Association Property and for Repair and Replacement of Association Property...” and Section 6 (f) provides in part:
“...Proceeds from Initiation Fees shall be used in the following order: ...to purchase additional capitalized Association Property.”

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| The Plantation at Ponte Vedra | | Section: 4.2 |
| Policy: | Credit Policy | |
| Date: 03/31/2004, 03/26/2013, 06/27/2017 | | Date Revised: 06/10/2018, 08/25/2020 |

1. Members shall be billed monthly for Association dues, fees, assessments and other Member related charges. All accounts are due and payable upon receipt of the monthly statement.
2. The Association shall consider an account a delinquent account if not paid in full by the end of the month following the statement date. For example, if a statement is dated January 31, the payment must be received no later than February 28 to avoid delinquency, and the delinquency will be deemed to have commenced as of the initial billing statement date, i.e., January 31. A Member whose account is delinquent will automatically be charged an administrative late fee of \$25 per month **on the first statement following delinquency and on subsequent statements** until the account is paid in full. In addition, simple interest at the rate of 18% per annum (1.5% per calendar month) will be charged on the delinquent balance and will begin to accrue on the first day of delinquency. Such interest will be charged each month on the amount of any delinquent balance of all amounts due except interest so long as any shall exist. The **first** statement issued following the delinquency will specify the amount of the delinquency, the administrative late fee, and the interest charged. In addition, **this** statement will notify the Member that Membership privileges relating to the use of the Association facilities will be suspended if the unpaid balance is not paid in full by the end of the next month. This will constitute the First Notice.
3. A Member whose account has a balance which is delinquent by two calendar months will be sent a certified letter (Second Notice) advising that Membership privileges relating to the use of the Association facilities by the Member and any family Members have been suspended. The Second Notice will inform the Member that, if the account is not paid in full within 45 days from the date of the letter, the Association will file a claim of lien and record it in the records of St. Johns County.
4. If, after three months from the initial billing statement date, the Member has a delinquent balance, the Association reserves the right to turn over the Member's delinquent account to the Association's attorney for collection. The Association's collection effort shall include, but not be limited to, filing a suit to establish personal liability for the balance due, initiation of foreclosure action on any lien filed by the Association, if appropriate, and the pursuit of any other remedies available to the Association in equity or at law, including the recovery of attorney fees. In the event any collection efforts as a result of a Member's delinquency cause the Association to incur legal expenses and costs, those legal expenses and costs will be assessed as a Member incurred charge when and as those legal expenses and costs are incurred, but no more often than on a monthly basis and bear interest at the rate set forth above from the date posted in the account.
5. Reinstatement of Association membership privileges for any Member whose privileges have been suspended by action taken as set forth in Paragraph (3), above, is subject to the following conditions: (a) First Offense: Privileges suspended until seven days after the

overdue account is paid in full (b) Subsequent Offenses: Privileges suspended until 30 days after the overdue account is paid in full.

6. If the delinquent Member is a Charter, Retained Charter, Honorary, Associate, Legacy, Temporary Former Member, or Retained Designated Member and the outstanding balance is not paid in full within two calendar months from the initial billing statement date, the Member shall be sent a certified letter (Third Notice). If the delinquency is incurred by a Temporary Member who is a renter, both the renter and the owner shall be sent a certified letter. This Notice will indicate that his/her membership will be irreversibly terminated if the overdue balance is not paid in full within 15 days of the date of this Notice. If, within 15 days of the date of the Third Notice, payment in full of the outstanding balance is not received from a delinquent Member who was sent the Third Notice as stated above, the Membership involved shall be automatically terminated, evidence thereof entered in the records of the Association, and the Member notified of such termination. If the individual whose membership was terminated in accordance herewith was a parcel-owning Charter Member, he/she shall automatically become a Regular Member and the change in membership noted in the records of the Association.
7. **In the case of a Member whose account has been delinquent for three or more months and who has a refundable assessment or initiation fee on deposit with the Association, the Association may notify the Member by certified letter that it will apply all or part of the Member's refundable deposit to reduce the total balance owed, if the account is not paid in full within 15 days from the date of the letter. The Member's amount on deposit will be reduced by the same amount. This action may be taken at the discretion of the Treasurer and CFO and reported to the BOD at their regularly scheduled meeting immediately following taking action.**
8. The Association understands that due to extenuating circumstances, a variance to this policy may be justified. A Member may request a variance to this policy in writing to the Treasurer of the Association. The Treasurer will decide if a variance is justified and recommend to the Board of Directors on the disposition of the Member's request.

ACKNOWLEDGED AND AGREED

this ____ day of _____, 20____:

Name: _____
Member

Name: _____
Member

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| The Plantation at Ponte Vedra | | Section: 4.3 |
| Policy: | Reserve Accounts | |
| Date: 05/15/2004 | | Date Revised: 05/25/2010, 01/26/2016, 06/28/2022 |

Scope

This policy describes the two reserve accounts as enumerated in the 7th Amended/Restated Declaration of Covenants and the policies of the Board of Directors and the Association in planning and managing these accounts. The two reserve accounts are spelled out in Covenants Article VII, Section 9 Budgets, (c) Reserves and are:

- Reserve for Operating Contingencies;
- Reserve for Repairs and Replacements of Capital Assets.

Reason

To establish a sound process for the recognition and management of the Reserve accounts.

Reserve for Operating Contingencies

This Reserve is established for two reasons and may be used at the discretion of the Board. The first reason is to cover short-term demands for cash to fund normal or unexpected operating expenses. The second reason is to provide contingency funding to cover any unexpected net operating loss, thus eliminating the need for a small member assessment for this purpose. If the Reserve for Operating Contingencies were insufficient to cover the operating loss, the membership may be assessed for the balance.

The amount of this Reserve shall be an amount not to exceed 3% of the current year's budgeted Gross Operating Revenue.

The required amount is funded at the beginning of each year in the following order as needed:

- From any balance remaining in this reserve account at the end of the preceding year.
- From Net Income from Operations for the preceding year
- From unapplied Initiation Fees from the preceding year.
- From unapplied Initiation Fees from the current year.
- From, and only to the extent necessary, an Interim Assessment.

In the event that net operating income exceeds the amount needed to fund this Reserve in the following year, such excess is transferred to the Reserve for Capital Repairs and Replacements.

Reserve for Repair and Replacement of Capital Assets

This Reserve is established to fund the repair and replacement of existing capital assets. The balance of this Reserve will fluctuate over time since the need for capital funds for repairs and replacements varies significantly from year to year. In addition, this reserve may be used to fund expenditures for additions (new capital assets; see last paragraph of this Policy for details)

This Reserve is funded from:

- Capital Contributions from the Members in an amount determined annually by the Board of Directors and set forth in the Annual Capital Budget.
- Interest Income

- Unapplied Initiation Fees, but only after funding of Initiation Fee refunds, funding such other specific purposes for which an increase in the Initiation Fee was authorized and the funding of the Reserve for Operating Contingencies.
- Net Income from Operations, but only after the Reserve for Operating Contingencies has been fully funded. Net Loss from Operations shall not be charged to this Reserve.

During the annual budget process, it is imperative to forecast long-term capital requirements to ensure that this Reserve meets not only the demands for the current year, but also provides funding support for the capital needs over the following 20 years. Such needs shall be determined through the annual Reserve Study the starting point of which is based on the estimated life of all the Association's capital assets and the estimated future replacement or repair cost of the same. The actual year of estimated repair or replacement can be moved up or delayed based on practical anticipated needs.

Consideration for an Additions or New Capital Asset Expenditures

Any capital expenditure which contains or constitutes an addition* which exceeds \$250,000 in the aggregate, as adjusted for the change in the CPI index, in any fiscal year must be approved by 66 2/3% of Owners entitled to vote that are present, in person or by proxy, at a meeting at which a quorum has been attained. If approved by the Owners, and if there are sufficient funds in the Reserve, this expenditure may be funded out of the Reserve for Capital Repairs and Replacements.

*A capital addition is defined as a new capital asset.

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| The Plantation at Ponte Vedra | | Section: 4.4 |
| Policy: | Investments and Cash Protection Policy & Procedure Guide | |
| Date: 07/20/2004 | | Date Revised: 12/16/2014, 06/28/2022 |

I. PURPOSE

To provide for the investment and protection of the Association's cash funds.

II. POLICY STATEMENT

The investment of the Association's cash funds shall be guided by the following objectives, listed in order of priority:

Safety of principal: Investments shall be selected so as to preserve capital while maintaining liquidity.

Liquidity and accessibility: Funds should be readily available for projected or unexpected expenditures with minimal associated costs.

Return: Investments should earn the highest rate of return consistent with the preservation of capital and liquidity requirements.

III. CRITERIA

The approved investments shall be limited to the following:

U.S. Government Obligations

U.S. Government Agency Obligations

Fully FDIC-insured certificates of deposit in commercial banks

IV. INVESTMENT AUTHORITY

All investment actions, except as provided below in Section VI, require the approval of any two of the following authorities:

Association Treasurer

Association President

Association CFO or General Manager (either/or, but not both)

V. All investments shall be limited to a maximum effective duration of five (5) years.

VI. PROCEDURE

The Association CFO will monitor the Association's cash assets on an ongoing basis and alert the

Treasurer to the need to invest the Association's excess cash funds. This assessment will be made in conjunction with upcoming and ongoing capital and operating expenditure requirements

in order to determine the optimum investment amount and terms for the excess funds.

The CFO and the Treasurer will identify qualified investments for the protection of the excess cash in accordance with the Association's approved investment requirements, and

will complete the acquisition of the investments. The investment transactions will be approved in accordance with the Association's investment authorities.

If an investment matures and the strategy is to continue with a similar instrument, the CFO has the discretion to make the investment with notice provided to the Treasurer when making a like-for-like investment replacement.

The CFO will be responsible for the safekeeping of the investment documents in a secure location and ensure the funds are collected upon maturity.

It is the responsibility of the CFO to ensure that we do not maintain cash in the Association's bank accounts in excess of the FDIC-insured limits and that we do not invest in commercial bank CDs in excess of FDIC-insured limitations. In the event it becomes impossible to meet this requirement because of a financing, banking or other key business consideration, an exception to the requirement can be established with the prior approval of the Association's Board of Directors.

VII. REPORTING

The status of Association cash and all Association investments, including amounts, maturities and yields will be reported at the Finance Committee and Association Board of Directors' meetings on a regular, quarterly basis.

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| The Plantation at Ponte Vedra | | Section: 4.5 |
| Policy: | Contract/Equipment Leases | |
| Date: 05/25/2010 | | Date Revised: 06/28/2022 |

Costs having an organizational impact, such as those related to contracts and lease agreements, must be approved by the Board of Directors and signed by the Board President or his/her designee. The CFO will assist in the development of cost alternatives, as needed, or review the cost alternatives developed by any committee. Both the Finance Committee and outside legal counsel shall evaluate all proposed agreements and make their recommendation to the Board. All leases are to be approved by the Finance Committee, the Board of Directors and, if necessary, by outside legal counsel. They are to be signed by the General Manager and the president or Treasurer, or their designees.

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| The Plantation at Ponte Vedra | | Section: 4.6 |
| Policy: | Member-Vendor Policy | |
| Date: 09/18/2003 | Date Reviewed: 06/28/2016, 06/28/2022 | |

To minimize potential conflicts of interest, either real or apparent, Members will not serve as a vendor providing products and services to the Association unless, in unusual circumstances, the Board deeming such action in the best interest of the Association, approves inviting a bid from a Member or a company affiliated with a Member by virtue of employment or investment. In such cases, the following points outline the process that the Member shall follow in the bidding process:

- 1) Any affiliated individual, organization or company participating in the bidding process to serve as a vendor to the Association shall disclose in writing any of the following relationships that may exist: Member of the Association; family of a Member; and/or, business in which the Member or family has a financial interest.

- 2) Such Association members and any beneficiary of that Member shall recuse themselves from any discussion and/or voting on the bid or proposal whether of the Member or any third party.

- 3) No special consideration shall be given to Member-vendors. They must follow the same bidding criteria established for other vendors. Any information provided to a Member-vendor during the bidding process shall also be made available to all other vendors participating in the process. Member-vendors are allowed to make sales presentations to the Board of Directors, the General Manager or an Association committee on the same basis as other vendors participating in the bidding process.

- 4) In no case may a Member authorize or participate in the authorization of a purchase, order, contract, contract extension or expenditure in which he/she, their family members and/or business associates have a financial interest.

- 5) No Board Director shall receive compensation for any service he or she may render to the Association. (Bylaws, Article VI, Section 6. Compensation)

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| /The Plantation at Ponte Vedra | | Section: 4.7.1 |
| Policy: | Member Leases | |
| Date: 07/21/2010 | | Date Revised: 05/12/2014, 11/14/2023 |

The Board of Directors of The Plantation at Ponte Vedra, Inc. (hereinafter also referred to as The Association) has adopted the following Rules and Guidelines with respect to Leasing.

1. A Leasing Application Form shall be submitted by the Owner along with two accompanying letters of recommendation and financial references of the proposed tenant. Additionally, an administrative deposit of \$5,000 and a copy of the lease indicating the required minimum initial twelve calendar month leasing period are to be submitted. The Leasing Application must be submitted with a copy of the lease proposed for the Tenant, signed by the Tenant and including the Tenant's acknowledgement of the provisions of The Governing Documents (including but not limited to this policy) and the right of the Board of Directors of The Association to terminate the lease and evict the Tenant for failure to comply with the terms of The Governing Documents. All of the above shall be submitted to the Plantation at Ponte Vedra, Inc. PO Box 978, Ponte Vedra, FL 32004, attention Marketing and Membership Director thirty (30) days in advance of the next meeting of the Board of Directors.
2. The Leasing Application will be reviewed and acted on by the Board of Directors. A Tenant will not be permitted to move into a residence prior to this approval. The Owner will be notified upon approval or disapproval of the lease.
3. All leases shall be for a period of twelve consecutive calendar months and shall be no longer. The Tenant may apply for the renewals prior to the lease expiration. The Association shall be informed before any renewals or extensions are granted. The Association Board of Directors shall have the right to terminate the lease or not approve renewal thereof in its sole discretion in accordance with the Governing Documents.
4. A Tenant shall only have access to the common areas of The Association for ingress and egress to the leased parcel.

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| The Plantation at Ponte Vedra | | Section: 4.7.2 |
| Policy: | Member Leases with Temporary Memberships | |
| Date: 07/21/2010 | | Date Revised: 05/12/2014, 11/14/2023 |

The Board of Directors of The Plantation at Ponte Vedra, Inc. (hereinafter also referred to as The Association) has adopted the following Rules and Guidelines with respect to Leasing and Temporary Memberships.

1. An Owner may lease his/her residence and a Tenant may apply for a Temporary Membership in accordance with The Association Covenants: (a) Article IV, Sections 1 & 2; (b) Article IX, Section 1 (e); and (c) all other provisions of the Governing Documents of the Association as defined in the Covenants Article I (bb). (Hereinafter collectively referred to as "The Governing Documents.")
2. A Tenant shall only have access to the common areas of The Association for ingress and egress to the leased parcel unless he or she has applied for, and been granted, a Temporary Membership and that Membership is maintained in accordance with The Governing Documents.
3. The Temporary Membership application shall be submitted by the Owner at least thirty days in advance of the next meeting of the Board of Directors. The Application shall include biographical information with respect to the proposed Temporary Member plus two letters of recommendation and financial references of the proposed Temporary Member. The Application will be reviewed and acted on by the Board of Directors, in its sole discretion, at the monthly meeting, traditionally held the 4th Tuesday of every month, with prompt notice of the Board's decision to both the Owner and the Tenant. A Tenant will not be permitted to utilize the member amenities prior to being approved as a Temporary Member.
4. Each new and renewed Temporary Membership will be in one-year increments with a maximum of two years, and a fee of in the amount of \$6,000 per year to The Plantation.
5. During the term of the lease and, if applicable, the Temporary Membership, the Owner will continue to be responsible for all dues, fees and assessments related to the property and Temporary Membership, as well as for all conduct of the Tenant (Defined as the lessee and all members of their immediate family, residents of the house and guests.) in accordance with The Governing Documents. The administrative deposit will be returned to the Owner after the Tenant vacates the property. In the event that the lease term is terminated by either party or the Association prior to the required one year lease term, the Owner shall forfeit the administrative deposit and shall not be permitted to lease his/her residence until one year from the date of the previous lease agreement. In addition, the Owner shall forfeit the administrative deposit, or a portion, thereof for Owner or Temporary Member dues and fees in arrears, as well as, costs associated with the failure to maintain the property, cost to collect arrearages including attorney fees and all other charges that may be assessed against the Owner, Tenant, or Temporary Member in accordance with The Governing Documents.
6. Any Temporary Membership is subject to annual review and renewal or termination in the sole discretion of the Board of Directors. Among the things to be considered by the Board of Directors

in reviewing a Temporary Membership renewal request will be the history of compliance with The Governing Documents. In any event a Temporary Membership will expire on the date of the termination of the lease.

7. While a Tenant holds a Temporary Membership, the Owner shall relinquish all rights of Membership with respect to the leased parcel, except a) the right of access and egress and b) the right to vote on Association matters, it being the intent and understanding that at any given time there can only be one Member related to a specific parcel who is authorized to use The Association's amenities. A Temporary Member shall not be entitled to vote on Association matters nor serve on the Board or any committees.
8. Should the Owner, Tenant and/or Temporary Member violate these rules regarding Leasing or Temporary Membership, or provisions of The Governing Documents the matter will be brought to the attention of the Plantation Board of Directors who may recommend a sanction to include the levying of a fine and/or suspension of privileges against the responsible party or parties. In the case of a Tenant or Temporary Member, action by the Board may also include termination of the Temporary Membership and/or the eviction of a Tenant as provided in the Lease and The Governing Documents
9. All requests for exceptions to the leasing or Temporary Membership policy must be made in writing by the Owner to the Board of Directors and may or may not be approved at the sole discretion of the Board of Directors.
 - a. Two standing exceptions are as follows:
 - i. Termination of the lease by virtue of the death of the tenant.
 - ii. Termination of the lease by the Tenant moving into his/her completed Plantation home which has been under construction, or the tenant purchases a Plantation home.
10. In the event that a home is occupied by a vertical family member or a post occupancy agreement of a prior Member, the annual payment of \$6,000 does not apply.

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| The Plantation at Ponte Vedra | | Section: 4.7.3 |
| Policy: | Temporary Memberships for a Former Member | |
| Date: 11/14/2023 | | Date Revised: |

As provided in the Bylaws:

The Board may approve as a Temporary Member a former Regular Member who intends to purchase or lease another Parcel and leaves in escrow with the Association any refundable assessments and refundable part of the Initiation Fee previously paid while a Regular Member. The Temporary Member shall have no voting rights in the Association. The Temporary Membership shall be subject to the Temporary Member's obligations to pay charges incurred by the Member, his or her Family, guests or invitees, and to pay dues, fees and assessments to the Association in an amount equal to the amount charged to Regular Members. The Temporary Membership may be terminated by the Board of Directors in accordance with the terms and provisions of the Association's Credit Policy as established by the Board of Directors. The Temporary Membership is non-transferable and shall terminate on the first to occur of (i) the death of the Temporary Member if no surviving spouse; (ii) termination by the Association pursuant to the Association's Credit Policy or the Association's Rules and Regulations; (iii) resignation of the Temporary Member; or (iv) expiration of the twelve-month period identified in Article VIII, Section 4. The Board may require a credit card or a security deposit.

After the expiration of the twelve-month period, the Board has the sole discretion to extend the delay in the payment of the initiation fee for another twelve-month period, but with no Temporary Membership. There will be no amenity access and dues will not be charged during this time. During such extended period, the Association will continue to hold any prior initiation fee refund.

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| The Plantation at Ponte Vedra | | Section: 4.7 4 |
| Policy: | Annual Review of Temporary Memberships | |
| Date: 11/19/2013 | | Date Revised: 09/24/2018, 11/14/2023 |

Purpose: The Plantation Governing Documents provide that any Member Lease with Temporary Membership is subject to annual review for either renewal or termination. (Seventh Amended Declaration, Article IX, Section 1(e)(iii))

Action: At least sixty (60) days before the yearly anniversary date of a Temporary Membership the General Manager shall cause to be delivered to the resident, with a copy to the Property Owner, a notice to the effect that there will be a review of the Temporary Membership by the Board. The review will be scheduled for the Board meeting during the month preceding the expiration of the current temporary membership. The Tenant and Property Owner will be informed of the date of the review and informed that they may submit a written statement on their behalf in advance of the meeting should they wish.