

You will recall that all 309 Associations authorized UCO to negotiate a new agreement with WPRF to take effect January 1, 2000.

UCO and WPRF arrived at an agreement called "The Millennium UCO Agreement" which will commence January 1, 2000 and cover the next twenty-one (21) years. For this agreement to become operational, at least 90% of Associations have to ratify it. Should the minimum number (280) not be achieved, then the agreement is null and void and arbitration would be invoked by WPRF with all its ramifications. In the June, 1999 issue of the 'UCO Reporter', we published the twenty-one (21) year payment schedule. No changes occurred since then.

WPRF agreed to the following **Capital Improvements**, entirely at their expense: 1) A state of the art **Health Club** at Hastings Clubhouse exactly like the one at Pembroke Pines, the newest Century Village. The equipment will include modern exercise machines, additional shower rooms, two saunas, and another pool enabling residents to walk against the current of the water - a very important feature for those in need of cardio-vascular rehab. Additional parking will be provided. 2) Two **fountains** in the lakes in front of the main Clubhouse, which will be illuminated during evening hours. 3) **Six (6) pools** (Camden, Kent, Dorchester, Somerset, Southampton and Hastings) will be heated. The residents' pool at the Clubhouse will not be heated in view of the numerous letters we received from swimmers asking us not to do so. Of course, the guest pool and the indoor pool are heated already. 4) The **front ten (10) rows** in sections A and D in the auditorium will be **repositioned** to make it easier for those occupying seats there to see the stage; 5) **Two (2) handball courts** will be constructed. 6) WPRF will **deposit \$200,000** in the Operating Budget account in four (4) annual installments of \$50,000 commencing 2002.

Furthermore:

WPRF will **rebuild the dam** and will cover \$100,000 of the expense. Should the cost be less, the remaining balance will be deposited in the Operational Budget Account to be used as we decide. Should the cost be higher than \$100,000 WPRF will cover the overage as a loan to the Operational Budget Account at 8% interest to be repaid over a period of ten (10) years.

WPRF will cover two thirds of the expense to **repair the Club House roof**. If and when UCO decides to undertake the roof replacement, one third will be covered as an operational expense through the Operational Budget Account.

Unbeknownst to us, a Quit Claim Deed was issued to, and accepted by, UCO in 1995, which made UCO the owner of the north bank of the **South Canal**, with the exception of a stretch along Wellington which is owned by Wellington. It will now be up to us to clean the South Canal and go after the commercial owners of the south bank of the canal to participate in the clean-up expenses.

Once the 'Millennium UCO Agreement' is signed and ratified, there will be a fundamental change in our relationship with WPRF, in our status, and in our involvement in running our Village. An **operational annual budget of \$3,150,000** has been established which consists of \$2,717,000 funded by WPRF and \$433,000 additional revenues from ticket sales, etc. (all except Bingo). This amount has to cover the repair and maintenance of all facilities. The annual budget will require our acceptance and can only be amended if we agree. Unforeseen expenses will have to be consented to by UCO. Additionally, any contracts will also have to be okayed by us.

We shall finally be the decision makers. For that purpose an **Operations Committee** will be named from among elected officers and executive board members of UCO which will supervise the day-to-day expenses, will authorize repairs, will supervise maintenance and will examine and decide on budgets and contracts.

The implementation of the 'Millennium UCO Agreement' will take place as follows: 1) During the month of December, 1999 all Associations will have to hold **general meetings** in which the proposed agreement will be voted on. A quorum is necessary, and can be achieved by the use of limited proxy forms (absentee ballots) enclosed in the material handed to you. 2) On December 21, 1999, all Associations will be asked to send two (2) officers (the president should be one of them) to the Party Room in the main Club House to sign the ratification documents and affix the Association's seal. Notaries will be available to notarize the officers' signatures. Those signing must bring their Century Village I.D.'s with them. 3) Associations which do not sign the ratification documents by that time will be contacted by WPRF and UCO and urged to come to the UCO office forthwith to sign the documents. 4) Associations which have not ratified the documents by December 31, 1999 will be informed by WPRF that they are to appear in arbitration hearings. These Associations will be on their own legally and financially. It should also be borne in mind that the 'Millennium UCO Agreement' will have a 'favored nations' clause.

Kurt Weiss, President