



PORT CARLOS COVE, INC.

NOTICE OF 2026 ANNUAL MEETING

Notice is herein given of the **Annual Meeting** of Port Carlos Cove, Incorporated. Meeting to be held at 11:00am EST at the clubhouse, 1802 Main Street, Fort Myers Beach, FL, and also available to join via Zoom on **Tuesday, February 17, 2026**. The meeting begins at 11:00 am EST.

There are three, three-year open director's positions and there are three self-nominations so there will be no election. The nominees are Cindi Hill, Michelle Bell, and Gus Bringard.

Notice is herein given of the **Open Forum Meeting**. Meeting to be held at 11:00am EST at the clubhouse, 1802 Main Street, Fort Myers Beach, FL and also available to join via Zoom on **Monday, February 9, 2026**. The meeting will give Members an opportunity to ask questions or discuss any aspects of the proposed budget and voting issues.

Prior to the Open Forum Meeting at 10:30am, Dean will be available in the Clubhouse for those that would like to sign up to have your membership dues sent via electronic fund transfer (ETF)/ Automatic Clearing house (ACH). Please bring your checking account number and bank routing number (found on the bottom of your check).

AGENDA FOR 2026 ANNUAL MEETING

- Members registration
- Meeting called to order
- Message from the President
- Voting issues proposed by the board:
 1. Approval of the Operating Budget and General Deferred Maintenance and Capital Expense Reserve Schedule for fiscal year 2026, subject to an amendment of the GDMACE Schedule if ballot item #4 is approved
 2. Approval to waive the requirement to have financial records for fiscal year 2025 compiled, reviewed, or audited as set forth in Florida Statute S 719.104 (4) (b)
 3. Approval to provide less than adequate reserves for fiscal year 2025 as permitted by Florida Statute S 719.106 (1) (j).
 4. Approval to revise the 2026 General Deferred Maintenance and Capital Expense Reserve Schedule per the attached ballot.
 5. Approval to revise Bylaw 6.5 to require assessments to be payable in quarterly installments per the attached ballot, to be implemented effective 7/1/2026.
 6. Approval to add Bylaw 6.6(a) to permit a Special Assessment - Impact Fee per the attached ballot.
- Comments and questions from the members
- Voting results
- Summary reports of 2025 director's activities
- Adjournment

Recommendation for the Ballot items:

- **Ballot Item #1-3:** Approval consistent with recommendation over many years in the past.
- **Ballot Item #4:** We are well funded, but due to a favorable Wind Insurance settlement for hurricane related damage to our clubhouse, and the acquisition of Flood Insurance, we are heavily overfunded in the Building Flood & Wind account, and we need to recharacterize the account and move a portion of the excess funds into categories where they are needed. **This recommendation relates to the Board's decision to fund the electric conversion expenses with existing funds and forego the need for a Special Assessment.**
- **Ballot Item #5:** This is an important part of our effort to control Administrative and Accounting Expenses. The need for Beach Accounting, Office Administration, and your Treasurer to address assessment related issues has developed into a time-consuming task, and this change will result in this effort in part being a quarterly task instead of a monthly task.

Directors will meet directly after the meeting to elect Board officers for 2026 and for any appointments to be made.

The transfer of properties on the books of the corporation was closed on Friday, January 16, 2026 and will remain closed through February 17, 2026. Members on record as of January 1, 2026, are entitled to notice of, and to vote.

Enclosures include 2026 Annual Meeting Ballot, 2025 Year End Financial Summary, 2026 Budget and General Deferred Maintenance and Capital Expenditure Schedule. An independent accounting firm also prepares a year-end financial report and a copy will be available at no charge to members upon request.

Sincerely, Dan Hunt, President, Board of Directors