

**ENCHANTING SHORES CO-OP, INC.
SECOND NOTICE OF 2025 ANNUAL MEMBER MEETING
(NO BOARD OF DIRECTOR ELECTION)**

TO ALL MEMBERS:

NOTICE IS HEREBY GIVEN that the Annual Member Meeting of Enchanting Shores Co-op, Inc. will be held on **February 14, 2025 at 9:30 am, at Enchanting Shores Recreation Hall, 17 Turquoise Avenue, Naples FL 34114**, for the purpose of voting on items listed in the attached agenda, and such other business as may lawfully be conducted.

No election required: Florida Statutes 719.106(1)(d) states an election is not required unless more candidates file a notice of intent to run than vacancies exist on the board. The four Board of Director seats that were scheduled to open this year will be filled by the only four Shareholders who submitted their candidate intent forms. These four candidates will assume the duties of Board of Director after the Annual Shareholder Meeting:

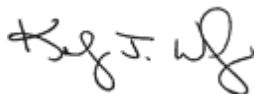
Melissa Marshall
Jim Sperbeck
Tom Rashley
Kelley Whaley

Enclosed with this Notice are the following items:

1. The Agenda for the Annual Meeting
2. Information about Ballot and Proxy Procedures
3. Explanation of Voting to Waive an Annual Audit
4. Limited Proxy Form
5. Limited Proxy Envelope

Date: January 17, 2025

BY ORDER OF THE BOARD OF DIRECTORS



Kelley John Whaley
Board Secretary/Treasurer
Enchanting Shores Co-op, Inc.



Enchanting Shores Cooperative, Inc.

17 Turquoise Avenue, Naples FL 34114
Office: (239) 775-1221 Fax: (239) 775-5955
Website: enchantingshores.com



**Annual Shareholder Meeting
February 14, 2025 at 9:30 AM**

Agenda

- **Pledge of Allegiance**.....Melissa Marshall
- **Invocation**.....Pastor Dennis Bunnell
- **Call to Order**Melissa Marshall
- **Opening of the Polls for Voting**Melissa Marshall
- **Announcement of Voting Inspectors**Kelley Whaley
- **Special Orders, Ceremonies**Melissa Marshall
- **Call to Close the Voting Polls**Melissa Marshall
- **Determination of Quorum (at least 183)**Kelley Whaley
- **Proof of Notice**.....Kelley Whaley
- **Reading or disposal of Minutes of last members mtg**.....Kelley Whaley
- **Report of Officers**Kelley Whaley
- **Report of Committees**.....Shareholders
- **Unfinished Business**Melissa Marshall
- **New Business**Melissa Marshall

a. Vote to waive annual audit requirement. Florida Statute 719.104(4) indicates that an audited financial statement is required when annual revenues exceed \$500,000.00. The statute also allows this requirement to be waived for one year at a time. A vote is required to approve the waiver of the requirement for a Compiled, Reviewed, or Audited financial statement for fiscal year 2025 only and authorize the Association to provide in lieu thereof a Report of Cash Receipts and Expenditures.

- **Announcement of results from Annual Audit Vote**.....Melissa Marshall
- **Announcement of New Board of Directors**Melissa Marshall
- **Announce Next Annual Meeting: Friday Feb 13, 2026**Melissa Marshall
- **Adjournment**Melissa Marshall

Note: An Organizational Meeting of the Board of Directors will be held immediately upon the adjournment of the Annual Meeting for the purpose of electing officers.



Kelley Whaley
Board Secretary, Treasurer
Enchanting Shores Co-op., Inc.

INFORMATION ABOUT VOTING INSTRUCTIONS

The voting procedure at the meeting will be the member vote on the waiver of the audit. If you will be present at the meeting in person and desire to vote on this item, meeting ballots will be available at the meeting for your use. If you wish to vote on this item but you will not be present at the meeting you may vote on this item by limited proxy. The proxy form should be inserted into the proxy envelope and be returned by dropping it off at the office, or by mail in the proxy envelope.

USE OF LIMITED PROXIES

A limited proxy is for the purpose of appointing another person to vote for you as you specifically direct (except for non-substantive items) in the event that you might not be able to attend the meeting. In accordance with Section 4.5 of the Bylaws, a quorum of at least a majority of the voting interests (183) of the Association must be present, in person or by proxy, at the meeting, in order for the business to be conducted. It is therefore very important that you either attend or provide a proxy form so that we may conduct business. The proxy vote form must be signed by the person authorized to cast the vote for the unit. In accordance with Section 4.7 of the Bylaws, the original proxy must be delivered to the Association Secretary at Enchanting Shores Co-op, Inc., 17 Turquoise Avenue, Naples FL 34114 by the appointed time of the meeting. Proxies may be submitted in person or by mail. A proxy return envelope is enclosed for your convenience.

INSTRUCTIONS FOR COMPLETING THE LIMITED PROXY FORM

1. If not already shown on the proxy, write in your unit number or address.
2. In the appropriate place, print the name of your designated proxy holder. This proxy holder takes the place of the Owner at the meeting. If you do not name anyone as a proxy holder, the default proxy holder is the officer designated on the form, normally the Board Secretary.
3. In the general powers area, decide whether or not you wish to have your proxy holder determine how to cast your vote on procedural issues such as adjournment, meeting breaks, etc. If you choose to do so, mark the appropriate space granting general powers.
4. Read the issues in the limited powers area, and mark your vote for or against each.
5. Sign and date the form and return it to the association secretary before the appointed time for the meeting. The original proxy form can be returned to the association in person or by mail.

Explanation of Voting to waive the Annual Audit

Included in the second annual mailing packet is a limited proxy form. This form allow Enchanting Shores Shareholders to vote to waive an audit of Enchanting Shores financial records for the current year. Past Boards have recommended waiving the requirement to complete this type of audit.

One reason for waiving an audit is our Treasurer verifies; all shareholders fees have been paid, controls all expenses and our accounting firm, Gateway Accounting, reconciles all accounts and balances all books on a monthly basis.

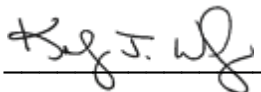
If a financial audit is not waived, estimates of a complete financial audit is over \$20,000. In 2017 we were given as estimate of \$12,000 and then billed \$22,000 when the audit was complete.

If the audit is waived, the Association will proceed with a report of cash receipts and expenditures for the year.

While placing your vote, it may be helpful to understand the following:

A **YES vote will waive the audit** (No financial audit).

A **NO vote will require an audit.**



Kelley Whaley
Board Secretary, Treasurer
Enchanting Shores Co-op., Inc.

LIMITED PROXY FORM

The undersigned, owner(s) of (insert address or unit number) _____ in Enchanting Shores Co-Op, Inc., hereby appoints:

(check one)

_____ (a) the Secretary of the Association, on behalf of the Board of Directors; or

_____ (b) (if you check (b), write in the name of your proxy holder)

as my/our proxy holder to attend the annual meeting of the members of Enchanting Shores Co-Op, Inc. to be held on **February 14, 2025 at 9:30 am**, at the Enchanting Shores Recreation Hall, 17 Turquoise Avenue, Naples FL 34114, and any adjournment thereof. Failure to check either (a) or (b) above, or failure to write in the name of your proxy, shall be deemed an appointment of the Association director/officer listed in (a) above as your proxy holder. The proxy holder named above has the authority to vote and act for me/us to the same extent that I/we would if personally present, with power of substitution, except that my proxy holder's authority is limited as indicated below:

(You may choose to grant general powers, limited powers or both. Check "General Powers" below if you want your proxy holder to vote on other issues which might come up at the meeting and for which a limited proxy is not required.)

_____ **GENERAL POWERS.** I authorize and instruct my proxy to use his or her best judgment on all other matters which properly come before the meeting and for which a general power may be used.

_____ **LIMITED POWERS** (For your vote to be counted on the following issues, you must indicate your preference in the blank(s) provided below).

I/WE SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXY HOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

- a. **Vote to approve the waiver** of the requirement for a Compiled, Reviewed or Audited financial statement for fiscal year 2025 and authorize the Association to provide in lieu thereof a Report of Cash Receipts and Expenditures in accordance with Chapter 719.104(4) of the Florida Statutes and 61B-76.006 of the Florida Administrative Code.

_____ **Vote YES for waiver**
(audit will **not** be performed)

_____ **Vote NO for waiver**
(audit **will** be performed)

All Owner(s) of the unit must sign and date here:

Sign: _____

Print Name: _____

Date: _____

Sign: _____

Print Name: _____

Date: _____

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

Substitution of Proxy Holder

The undersigned, appointed as proxy holder above, does hereby designate: _____ to substitute for me in voting the proxy set forth above.

Signature of proxy holder: _____ Date: _____

**Enchanting Shores Cooperative Inc
17 Turquoise Ave
Naples, FL 34114**

Proxy Envelope ----- Proxy Envelope

ESC

Enchanting Shores Cooperative, Inc.

17 Turquoise Avenue, Naples FL 34114
Office: (239) 775-1221 Fax: (239) 775-5955
Website: enchantingshores.com



January 15, 2025

Dear Enchanting Shores Shareholders,

In an effort to best accommodate all ESC shareholders for the joint venture presentation by MHM and Legacy Communities on February 14, 2025, which will immediately follow the Annual Shareholder Meeting, we need to know if you are planning on attending this presentation.

If you plan to attending this presentation please email the number shareholder attendees to secretary@enchantingshores.com by January 31, 2025.

If we receive excessive amounts of people who wish to attend, we will have to limit the number of shareholders to 1 per unit/share.

If you do not have access to email please stop by or call the ESC office: 239-775-1221.

For those who cannot or prefer not to attend this presentation it will also be available via teleconference link (zoom link). To request this zoom link please email secretary@enchantingshores.com

A handwritten signature in black ink, appearing to read "Kelley Whaley". The signature is written in a cursive style and is positioned above a horizontal line.

Kelley Whaley
Board Secretary, Treasurer
Enchanting Shores Co-op., Inc.