

The Turtle Tracks

A Newsletter for the Owners of
Turtle Reef Club

LETTER FROM THE PRESIDENT

Dear Owners,

Many noticeable changes have occurred at Turtle Reef since our last newsletter. I told the story of one of the changes at the Annual Meeting – “The Redecorated Lobby!” I want to share the story with all of our owners.

The striped wallpaper was peeling. There were gouges in the corners from the move-in carts. Something had to be done!

Pam Cordell, our Resort Manager shared her ideas and I simply said, “Do it!” She and Vernon Williamson had the vision which included the color, large mirror, and plants. Our maintenance staff, Randy Sparks and Steve Day removed the wallpaper, repaired the walls, and repainted the entire lobby and mirror frame. I caught Steve in the Lobby after hours one day, with a tin can of paint and slender brush, repairing dings to keep our lobby perfect! Valerie Esposito, a temporary employee, donated the large mirror, refusing compensation. Pam directed the project and, at the end, purchased and placed the beautiful plants. A project which could have cost Turtle Reef thousands of dollars was completed at a total cost of \$259! Congratulations to our wonderful staff, our own “Design on a Dime” team, for their creativity, initiative, and taking such pride in their work!

Other changes approved by the Board are now in the implementation stage and reported by Pam in the Management section of this *Turtle Tracks*. Be sure to also check out the report on the Board election results by Vernon Williamson. Our thanks to Peter Ashton for taking on additional responsibilities this year in his new role as Treasurer, and Yvonne Parker for agreeing to carry two responsibilities, both Vice President for Policy Development and the appointive office of Assistant Treasurer. We ask for your prayers for Richard Russell’s speedy recovery from surgery performed early this month.

Finally, I want to bring to your attention that we are announcing a unit-week Auction/Lottery in this issue of the *Turtle Tracks*. We are offering a special opportunity for owners to acquire Association-owned unit weeks at reduced cost. Bids/Lottery Chances must be submitted prior to February 28th. In case of ties, the date/time your bid is received will break the tie, so please give first priority to submitting your Bidding Form if you wish to participate.

It is an exciting time of change and transition on many levels at Turtle Reef.

Sincerely,

Lynne Kweder

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TRCI BILLING AND COLLECTION POLICY

November 15– Billing Statements are mailed to owners.

January 1– Assessments are due.

January 11- Delinquent date for current year fees- \$25.00 Late Fee assessed on all delinquent accounts plus interest at the rate of 9% per annum until paid.

February 15– Second billing statements are mailed to delinquent owners.

March 1- “Lock Out” fee of \$15.00 assessed to all delinquent owner accounts.

April 1– All unpaid accounts are sent to a Collection Agency and an additional 40% is added to each past due account.

July 1– The Collection Agency returns unpaid accounts to TRCI. A 30-Day demand letter is mailed and Notice to File Claim of Lien.

August 1– TRCI files the Claim of Lien and charges an additional \$60.00 to unpaid accounts.

August 15– TRCI receives the recorded Claim of Lien and accounts are turned over to the Association’s Attorney for Foreclosure.

2007 ANNUAL MEETING ELECTION RESULTS

At the Annual Homeowners’ Meeting held on December 8, 2007, the election results as announced by the tally committee was the re-election of one Director, Lynne M. Kweder. We congratulate Lynne on her acceptance to continue to serve.

The following officers were elected at the reorganization meeting for 2008:

President	Lynne M. Kweder
VP for Property Development	Kevin E. Gallagher
VP for Policy Development	Yvonne C. Parker
Treasurer	Peter M. Ashton
Secretary	Richard R. Russell

A new year brings opportunities and struggles for a Board of Directors. We ask for your support during the upcoming year for your Directors.

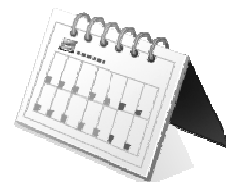
Respectfully,

Vernon Williamson -Regional Director of Operations, Defender Resorts, Inc.

2008 BOARD MEETING DATES

All meetings will be held in the Turtle’s Nest at Turtle Reef.

- ◆ Saturday, February 16, 2008– 9:30 a.m.
- ◆ Friday, April 18, 2008– 9:30 a.m.
- ◆ Saturday, June 21, 2008– 9:30 a.m.
- ◆ Saturday, August 16, 2008– 9:30 a.m.
- ◆ Saturday, October 4, 2008– 9:30 a.m.
- ◆ Saturday, November 15, 2008– following Annual Meeting
- ◆ Saturday, November 15, 2008– Annual Meeting 10:30 a.m. - *please note date change*



STRATEGIC PRIORITIES REPORT

STRATEGIC PRIORITIES

REPORT OF OWNER SUGGESTIONS

Owners submitted suggestions for Turtle Reef's strategic priorities, mailing them in over the period of three months, from October through December. Many thanks from the Board of Directors to all owners who contributed your ideas. We reviewed all submissions, including many notes and letters with supplementary ideas and comments. Here are the five top priorities you have recommended to us:

PRIORITY

#1 Accelerate furniture replacement, focusing on furniture perceived as damaged

Status: New living rooms are on order and should arrive before the end of 2008. All other furniture and soft goods are being reviewed in relation to reserves for replacement.

#2 Tied for Second Place:

- **Replace aging appliances in some units**
- **Install internet accessibility throughout the resort**

Status: Wireless Internet Access has been installed and is available in every unit of Turtle Reef!
Aging appliances are being replaced where needed.

#3 Tied for Third Place

- **Put TV's in second bedroom**
- **Create a small fitness room**

Status: We are exploring the feasibility of both of these ideas in relation to our resources – financial, technical, and space considerations.

#4 Tied for Fourth Place

- **Install automatic entrance doors**
- **Develop sharing arrangements with Vistana**
- **Buy the lot south of Turtle Reef, if available**

Status: Automatic entrance doors have been installed at the front of the lobby and make moving in and out through the front doors much easier for everyone. We will explore additional sharing arrangements with Vistana and will be alert to any changes in the availability of our neighboring property.

#5 Expand hours and services of the No-See-um Bar: e.g. a concessionaire who would sell lunches daily.

Status: We will explore the feasibility of this idea.

Overall, the Board of Directors is constantly weighing the allocation of our limited resources to address the best interests of our owners and our resort vacation experience. We launched the Strategic Planning Process to build a longer-term agenda. We are delighted that we have been able to address many agendas early and will continue to consider the others as we go forward.

Lynne M. Kweder, President

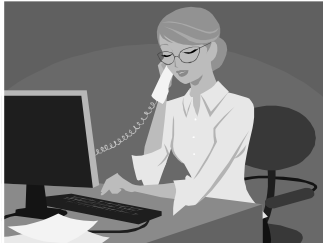
FROM THE MANAGEMENT

What an exciting, busy year 2007 was! Management along with your Board have been actively working on and have completed several major projects around the Resort. They are as follows:

- Wireless Internet Access is now available in all of the units and around the property!
- Kitchen and Guest Bedroom windows have been replaced with new High Impact Windows.
- A new cast aluminum patio set has been placed on each balcony.
- Hair dryers have been placed into each unit bathroom.
- Automatic Opener for the Lobby Entry doors has been installed.
- New Living Room furniture has been ordered for all 50 units and is scheduled to begin arriving in June.

Several staffing changes have taken place as well; Edwin Jones transferred from the Housekeeping Department to the Front Desk as our Guest Services Representative to fill the position vacated by Michelle Evans who is no longer at Turtle Reef due to personal reasons. We are anxiously looking forward to all that 2008 will bring while we continue to strive to make your vacation experience a great one.

~ Pamela Cordell, General Manager



BOARD OF DIRECTORS

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