

The Gardenia News

President's Message

I can't believe that 7 months have passed since I assumed the president's position. It has been a very busy and fruitful year. I was very pleased to meet some of our owners during the time I was at PBC for our June meeting and our October Budget meeting. I also am looking forward to meeting owners at the Annual Meeting, which will be held somewhat later next year than usual. Last year our accountants did not have sufficient time to complete our audit prior to the Annual Meeting. Therefore, in order to accommodate them, we have decided to postpone the Annual Meeting until April 11, 2008 which falls during Week 14. We look forward to meeting with owners who have not been able to attend in previous years. This past year, the Board and Hilton Grand Vacation have put significant time and effort into analyzing the cause of the deteriorating condition of the exterior of our building and to determine the best way to resolve the ongoing issues. We hired an envelope expert to give us an opinion and decided to contract with him to oversee an exterior renovation project that will commence on December 10, 2007. This project is intended to stop further erosion and deterioration of the building and to be done in such a way that we don't face peeling paint again in the near future. We will be obtaining a warranty for both the materials and for the contractor's work and inspections will be done at each step of the project. The "Waterproofing and Painting" article inside this newsletter explains the project's stages and the article on "Special

Assessment" explains that the project is being financed by a combination of reserve money and a small special assessment that will go out next spring.

I also would like to update you on other projects the Board has studied this past year. As you know, we discussed "hurricane proofing" the building by either installing hurricane shutters or upgrading the glass sliding doors. After a great deal of investigation and debate, we have decided to keep the sliders we have and repair them. The maintenance company that checks the sliders have kept them in good repair and they are working fine, although not rated for hurricanes of the velocity of the two that struck PBC a few years ago. The Board, with significant input from our past President's committee, jointly reached the conclusion that neither new sliders nor hurricane shutters were a necessary cost because the damage many units sustained was caused by water seeping under the sliders. Not one glass door broke during the hurricanes. The water seepage issue has been addressed and so we will not be spending money on new sliders or shutters. Other projects the Board and staff worked on included the resurfacing and painting of the outdoor hallway floors. We were not satisfied with the work done last year and therefore, had them redone at no cost. They are now done correctly and they look beautiful. Additionally, both the pool and spa have been fixed, and at much lower costs than we originally anticipated. Updating the grill area is another project soon to be completed. Please read the article on "Grilling Area Renovation" for more details.

I am very excited about the pro-

gress being made at PBC, which can be attributed to the teamwork between the Board and Hilton staff.

Finally, I ask you to compare last year's budget to this year's. No one wants to increase the maintenance fees but unfortunately we are suffering from rising costs that are uncontrollable. The lion's share of the increase comes from utilities, insurance and a shortage carried over from the last two years. The shortage was due to unbudgeted items such as the noseum spray project (which has been a huge success) and consulting services. The consultant determined that we were paying personal property taxes that did not apply to us and we no longer have to pay them. He also assisted in obtaining a \$90,000 refund for us after the hurricanes. These services came at a cost that we now must pay for. We also must fund our capital reserves adequately to try to avoid or decrease special assessments.

If you have any questions or anything you wish to discuss with the Board or Resort Manager, please contact us. I thank you for your support this year and hope you will support me in 2008. God Bless and I am looking forward to getting to know each and every one of our owners.

Carol Martin

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FYI:

- There will be one vacancy on the Board of Directors at the upcoming membership meeting. If you are interested in running for this position, email [Bunnie Coffey](mailto:BunnieCoffey@hgvc.com) at bcoffey@hgvc.com.
- The next Annual Meeting is scheduled for April 11, 2008 at 1:00 P.M. in the Gardenia Room.
- Check in time is 3:00PM and Check out time is 10:00AM. PBC management will strictly enforce these times for the benefit of those Owners following you in the unit. Please be considerate to this schedule when making your travel arrangements.

Waterproofing & Painting

As you are aware, the building exterior restoration project will soon be in full swing. The work is slated to last approximately three (3) months, comprising of Weeks 47, 2007 through Week 9, 2008.

The first phase of this project is power washing and scraping off the old paint. Throughout this phase the contractor will also drill weep holes into the patio frames and seal with caulking. However, the balconies do not require new paint at this time. Also during this stage of the project damaged wood will be replaced.

The second phase will entail waterproofing and painting of the building.

Our color scheme will not change and we expect the job to be completed by early March. As with any major project, we also expect noise levels to be higher than normal.

The Board of Directors voted to start the project in December because of an imminent threat of price increases, a concern for increased damage to the building, and the need to finish the

painting before the weather turns too warm.

On behalf of the staff, we apologize in advance for the inconveniences this project may cause you and your family.

The Board of Directors and the Hilton Grand Vacations staff will do everything possible to expedite this work and we trust that you will be satisfied with the final product.



Special Assessment



Your Board of Directors has extensively researched the most cost effective and appropriate corrective measure to resolve the painting issues at the property and prevent further decay of the building. Following the recommendations of the engineering expert retained to study the building, the Board unanimously voted to engage in a comprehensive project that entails pressure washing the building with

a high velocity machine to remove the old layers of paint, repair all damaged concrete and wood, waterproof and paint the exterior of the property. The estimated cost of this project is \$350,000, of which \$100,000 will be funded by your reserve account and the \$250,000 balance will be billed to all Owners as a special assessment of \$163.40 per unit.

Based on several quotes and the recommendation from the engineering expert,

the Board of Directors voted to commence the project in early December. The assessment will be billed to you in early February with the option to pay in two installments. The first payment will be due on March 1, 2008 and the second payment on June 1, 2008. You may also pay the assessment in one lump sum.

We are positive that you will be satisfied with the end result of this project and thank you for your support.

Board of Directors Contact Information

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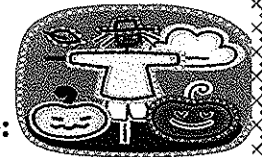
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Tidbits

from

Bunnie:



When you are recycling your old DVD's, don't forget PBC. We welcome any old DVD's for our library. Just drop in the mail or bring them down when you visit us!

Message from the Resort Manager

Dear Owners,

It seems like yesterday when I wrote my first winter newsletter. I would like to thank the Board of Directors for such a wonderful and successful year. Working with such fine individuals is one of the many reasons PBC is truly a great place to work. Many improvements have happened this year and we have exciting plans for the year to come. The Board of Directors and Hilton Grand Vacation are working together to enhance your vacation experience. With this goal in mind, we will be building an outdoor grill area during the next few months. We will also paint and waterproof your property to better protect your asset.

I am most grateful to the staff for their hard work throughout the year. Irene Merritt (who received the Heart of the House Award for Hilton Grand Vacation this past year) and Marie Taylor have continued to do an exceptional job with the house-keeping staff. This team, along with Charles Crespo and Rick O'Brien in the Maintenance Department, have contributed to our success in gaining our RCI Gold Crown designation as well as our II Five Star Award for 2007. We are now focused on retaining these awards for 2008! Two other key players who assisted us in achieving these awards are Bunnie Coffey and Heidi Krikorian, who are our shining stars at the front desk. Bunnie was also awarded The Service Award for the Front of the House by Hilton Grand Vacation this year. This October we welcomed Chris Arndt as our new Maintenance Supervisor. Chris is a resident of Jensen Beach, and has lived in this area for many years. His experience in the maintenance area will help us achieve a higher level of excellence. Please join me in welcoming Chris upon your return. As always, I look forward to seeing you all next year and wish you a happy and safe holiday season.

Sharon Glenn

Grilling Area Renovation

Throughout the last year the constant deterioration of the grills and the desire to have a more user friendly grill area has been a recurrent topic in our Owners' Meetings.



Directors, have re-searched this project for several months.

At the recent Budget meeting, both Hilton and the Board of Directors concurred that this

Hilton Grand Vacations offered to pay for this renovation and the Board of Directors graciously accepted on behalf of the Owners. This project includes adding two new grills, ceramic tile counter-space and a vinyl overhead cover to match the gazebo area.

Happy Grilling!

Our staff, along with the Board of project was an urgent need.

The Trading Post

Name	Has	Wants
Mehling	2 bd Wk 14 & 15	2 bd Wk 12
Burns	2 bd Wk 13	2 bd Wk 12
Terry	2-2 bd Wk 13	2-2bd Wk 12
Santavicca	2 bd Wk 47	2 bd Wk 46
Shannon	401 Wk 12	1 bd Wk 14
Kuchner	1 bd Wk 12	1 bd Wk 11
Schram	2nd floor Wk 19	2nd floor Wk 15, 16, or 17

Resale Update

Bill Sherman, a contract manager with Boeing at Kennedy Space Center, along with his wife Denise were quoted from the associated press, "in our minds, it is a great value. When you buy one you are getting an annual vacation for the rest of your life". The Sherman's purchased their first timeshare in 1992. How true! In addition, there are so many more options of places to visit. All these things have led to another great year in sales. Any questions just call me at 772-225-2020 or email me at aciolino@hgvc.com. See you all soon!

Mandy

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quality in service and speedy results.***



2008 Calendar

Week 1 Jan 5-12	Week 27 Jul 5-12
Week 2 Jan 12-19	Week 28 Jul 12-19
Week 3 Jan 19-26	Week 29 Jul 19-26
Week 4 Jan 26-Feb 2	Week 30 Jul 26-Aug 2
Week 5 Feb 2-9	Week 31 Aug 2-9
Week 6 Feb 9-16	Week 32 Aug 9-16
Week 7 Feb 16-23	Week 33 Aug 16-23
Week 8 Feb 23-Mar 1	Week 34 Aug 23-30
Week 9 Mar 1-8	Week 35 Aug 30-Sep 6
Week 10 Mar 8-15	Week 36 Sep 6-13
Week 11 Mar 15-22	Week 37 Sep 13-20
Week 12 Mar 22-29	Week 38 Sep 20-27
Week 13 Mar 29-Apr 5	Week 39 Sep 27-Oct 4
Week 14 Apr 5-12	Week 40 Oct 4-11
Week 15 Apr 12-19	Week 41 Oct 11-18
Week 16 Apr 19-26	Week 42 Oct 18-25

Plantation Beach Club at IRP

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