

THE TOWERS CONDOMINIUM ASSOCIATION, INC.  
A corporation Not-for-Profit

**LIMITED PROXY**  
**March 29, 2021**  
**Membership Meeting**

The undersigned, owner(s) or Voting Member of Unit No. \_\_\_\_\_ in **The Towers Condominium**, appoints (Check one) \_\_\_\_\_ a) **Secretary** of the Association, on behalf of the Board of Directors, or \_\_\_\_\_ b) \_\_\_\_\_ (if you check b, write in the name of your proxy) as my proxyholder\*, with power of substitution, to attend the meeting of the members of **The Towers Condominium Association, Inc. to be held March 29, 2021 at 6:30 PM, in The Towers Clubhouse at 2366 East Mall, Fort Myers, Florida 33901**, and any adjournment/recess thereof. In the event I attend the meeting in person, this will act as my meeting ballot. The proxyholder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxyholder's authority is limited as indicated below:

GENERAL POWERS: By signing this proxy, your proxyholder automatically has general powers to vote on other issues that might come up at the meeting for which a limited proxy is not required. You can choose not to grant such general powers by checking the box below:  
\_\_\_\_\_ I **do not** grant general powers to my proxyholder.

LIMITED POWERS (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST INDICATE YOUR PREFERENCE IN THE BLANK(S) PROVIDED BELOW).

I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXYHOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

1. Should the members waive the statutory year-end financial reporting requirement for an **audit** and permit the Board to present the year-end financial statements in a **report of cash receipts and expenditures format** for the fiscal year ending **December 31, 2021**? (The Board recommends voting "Yes")

YES  NO

2. Should full funding of the statutory reserves for fiscal 2021 be waived? (The Board recommends voting "Yes")

YES  NO

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

3. Should the Board of Directors be authorized to borrow from or utilize reserve funds in the event that the Association incurs a cash flow shortage in the **2021** operating budget due to delinquent payments or other unexpected operating needs? The borrowed monies must be returned to the reserve account by the end of the **2021** fiscal year. (The Board recommends voting "Yes")

YES  NO

4. Do you approve the proposed amendment to Section 11 of the Amended and Restated Declaration of Condominium of The Towers amending the maximum rental cap limitation on the leasing of units from 25% to 15%? (The Board recommends voting "Yes")

YES  NO

Dated: \_\_\_\_\_

\_\_\_\_\_  
SIGNATURE(S) OF OWNER(S) OR VOTING MEMBER

**DO NOT COMPLETE THIS SECTION. This section is only to be filled in by the proxyholder if they wish to appoint a substitute proxyholder.**

**SUBSTITUTION OF PROXY**

The undersigned, appointed as proxy above, does hereby designate \_\_\_\_\_ to substitute for me in the proxy set forth above.

Dated: \_\_\_\_\_

\_\_\_\_\_  
**PROXYHOLDER**

**THIS LIMITED PROXY/MEETING BALLOT 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.**

(In no event shall this proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given.)