
OCEAN HIGH CONDOMINIUM ASSOCIATION

DATE: 3/27/98

POLICY # 1-1998: FLOAT WEEK SELECTION AT OCEAN HIGH (REV 1/24/08)

1. This policy letter outlines the procedures to be used when selecting float weeks for units 1 through 4 at Ocean High. Units 1 through 4 have a float week attached to each sold interval. That is for every interval that is owned in Units 1 through 4 there is another week that is available for the owner's use. This is called a float week. Float Weeks are assigned by the procedure described in this policy letter.
2. Weeks 1 through 17 and 44 through 52 are the designated float weeks for Units 1 through 4. Each year, the owners in Units 1 through 4 shall have the opportunity to request their desired week to use as the float. The Management Company will mail a Float Week Request Form to each eligible owner in February of each year. The owners will have until April 1 of the same year to request their choices of float week for the following year beginning January 1. All requests received by August 1 will have the same precedence. During the month of April, at a time to be determined by the Board, a member of the Board of Directors will supervise the Float Week selection. The requests will be separated by Unit. Each Unit will be selected separately. Those requests that do not have the required Float Week payment attached will be processed last. The first selection for the first unit will be randomly selected and awarded the first choice on the request. The random selection will continue until all of the requests for the first unit have been selected. Each time the first request will be awarded. If the first request is no longer available, the second request will be awarded. This process will continue until there are no requests available. When this occurs the form will be set-aside until all the requests for that unit have been processed. Those owners, who did not receive any of their requests, will then have the opportunity to select a week that is still available. This process continues for all 4 units.
3. The Board member will ensure the procedure is followed and will sign each compilation form attesting that the correct procedure has been followed and no preference was given to any one owner.
4. This policy is effective immediately and will remain in effect until rescinded or changed by a vote of the Board of Directors.