

January 4, 2022

Dear Owners (Short-Term Rental Program Participants):

As you may know, the Board of Directors recently approved a change to the Short-Term Rental Program. The program was designed to manage guest passes/beach passes for owners who rent their properties for periods of less than six months. In the past, the POA billed the self-managing owners and all the rental companies representing short-term rental property owners in Shipyard on an annual basis. Some of those rental companies passed the fee on to the owners annually, while others billed it monthly or directly to the renting parties. Most self-managing owners historically paid the fee annually.

In any case, going forward, private (self-managing) owners and rental companies will receive a monthly invoice based on weekly rental activity. For example, if your property is rented out each week in any given month, you (or your rental company) will receive an invoice (via mail or email) at the end of the month for each of those weeks. Passes will be billed at \$15.00 each, with a maximum of two (2) per week (3 under certain circumstances). If short-term renters require passes for additional guests during their stay, they will be required to request them through the property owner. Passes for one day will be complimentary and passes for greater than one day will be billed at the rate of \$15.00. For renters staying on longer than one week, passes will still be billed at \$15.00 each per interval. As a point of clarification, owners may still request passes (via phone, email, or in person) for family and friends not staying as a short-term rental guest with the 5-digit security code (should begin with a 7).

Best Regards,

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