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Sent: Sunday, November 1, 2026 11:16 AM
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Cc: Vivian Carvalho <carvalhov@pfm.com>
Subject: Open Letter to UPRD Board of Supervisors and Community re: UPCAI Issues

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November 1, 2026

To UPRD Board and Members of the UPCAI and UPRD Community:

As a dedicated University Park homeowner and resident, I care deeply about the future of our community. I currently serve our neighborhood on the Stanhope Place committee and contribute to our financial health as a member of the UPCAI Investment Committee. You can often find me enjoying our community as a full member of the University Park Country Club. I have also been under consideration to fill the vacant UPRD Board of Supervisors position since April, 2026.

The recent UPRD board discussions regarding the issues with UPCAI and UCPAI's settlement offer were deeply concerning. There was an apparent gap in the information required for board members to make an informed decision as well as a lack of clear direction and coherent presentation from outside legal counsel.

Each board member should carefully consider the following critical issues:

Changes to the Operating Agreement

Has every board member personally reviewed the email from Telese Zuberer to Mark Barneby referenced in her comments to the UPRD Board meeting on October 27th? Have you reviewed the summary of changes to the operating agreement and the proposed operating agreement provided at that time? While Mr. Barneby noted that the proposed changes were not fully consistent with the mutual operation agreement, he did not dispute that UPCAI's intent was to offer a solution, not impose an ultimatum. As Ms. Zuberer stated, the goal was to resolve UPRD's conflict-of-interest concerns and provide more effective oversight of UPCC management. Despite generalized claims of misrepresentation or underhandedness, no specifics have been provided to suggest the UPCAI's intentions were anything other than a sincere effort to address UPRD's concerns. The email and documents should speak for themselves.

John Fetsick Issues

A board member noted at the October 27th meeting that he had not seen Mr. Fetsick's employment agreement. Has each board member reviewed John's or Curtis's employment agreements, as well as John Fetsick's resignation letter? Did his resignation stem from broader UPRD issues, or was it strictly related to a change in duties at PBM? Furthermore, has each board member reviewed and understood the PBM agreement? Do we know if PBM sought outside legal counsel regarding potential liability, and if so, what that advice was?

It would be prudent for each board member to have read the relevant documents and have all available information before making any decisions on an issue.

Resolution Discussions

The UPCAI and UPRD boards must remember that they are both directly elected by the property owners. Your sole obligation is to the voters who are your constituents and who pay the bonds and absorb the assessments. Outside members of the UPCC cannot vote, have no say in either the UPRD or UPCAI, and represent an insignificant fraction of the overall investment compared to resident owners.

It was stated that UPRD cannot afford a settlement because it lacks the reserves or operational surplus, with one example being that we may have to start charging for range balls to cover the costs. But what happens if this ongoing conflict forces us to bring in a for-profit, outside management company? We risk replacing a one-time settlement dispute with a permanent $300,000 to $600,000 annual operating expense the owners will have to bear. Will this mean in addition to possibly having to pay for range balls, that tennis and pickleball players suddenly have to pay for court time or other fees? Will gym users face an additional daily use fee just to balance the books?

Regardless of how this dispute is resolved between UPCAI, UPRD, and PBM boards, the owners are already losing. Beyond the damage to our community spirit, we are losing financially as both sides continue to drain resources on legal fees and other expenses. For what purpose? UPRD cannot claim a "victory" that saves the community money when the owners are funding both sides of the fight. We are paying the full freight for this conflict. We should not be treated as a piggy bank where the goal is simply to say "we won." This situation calls for a solution neither board will fully like but one that both must accept because it serves the best interests of their shared resident owners. That is the definition of a good resolution.

Why Not A Joint Open Meeting On The Issues

While UPCAI is not bound by Florida's Sunshine Law, they have explicitly agreed to meet with UPRD in a public forum. What is the hesitation? If the concern is compromising a litigation position, that is a shared risk for both sides. However, if this situation escalates to formal litigation, the owners would be entirely justified in demanding the resignations of both boards. Continuing to have single representatives meet behind closed doors with attorneys—only to yield the same gridlock—is the definition of insanity. A joint, public meeting would allow face-to-face communication, understanding of positions, and allow constituents to judge how well the elected boards can work together.

Negotiation of Management Agreement with PBM

While all board members agree that negotiations with PBM over the management contract should occur, the board seems content to withhold these discussions as leverage until all other disputes are settled. This artificial gridlock is counterproductive. Why should UPCAI capitulate on the vague promise that UPRD might eventually negotiate in good faith? Withholding talks creates the appearance that the Board has already decided to exclude PBM entirely. Is this a foregone conclusion reinforced by the ongoing reliance on the same stalled processes and individuals? In reality, engaging in parallel, constructive discussions regarding PBM could build the exact momentum and good faith needed to unlock the community's other unresolved issues.

The UPRD Board has repeatedly emphasized its fiduciary duty to explore every management option for the UPCC. Fulfilling that duty requires actively negotiating with PBM to see what a restructured relationship could look like, including one that ensures stricter UPRD oversight and potentially offers the most financially sound path forward. The choices cannot be fully or fairly evaluated if one viable option is sidelined from the start. Negotiations must be pursued in good faith immediately so that the choices are clear, transparent, and fully vetted rather than being held hostage by ongoing disputes.

Decorum and Professional Behavior

Finally, the UPRD should take its own recent advice to heart. The admonition at the beginning of the UPRD's October 13, 2026 meeting regarding "unprofessional and embarrassing" behavior between board members applies equally to the relationship between UPRD, UPCAI, and PBM. It is time to tone down the rhetoric. While the Boards may have disagreement and can debate their positions, the members of each have the right to disagree without publicly insulting the other or accusing them of failing at their job, mismanagement or being incompetent. You represent the same owners and need to maintain mutual respect to work toward and to protect the owners best interests. Adhering to a basic standard of decorum and professional behavior is a reasonable expectation that both boards must meet.

Thanks,

Bill Price
7027 Stanhope Place