SECOND
NOTICE OF ANNUAL MEETING AND ELECTION OF DIRECTORS
AND NOTICE OF BOARD OF DIRECTORS MEETINGS
OF
OUTDOOR RESORTS AT LONG KEY, INC.

TO ALL MEMBERS:  (Registration – 8:00 am to 12:00 pm in the Kay Weeks Room)

On FEBRUARY 12, 2011, at 1:00 P.M., at THE UPPER RECREATION HALL (65821 OVERSEAS HIGHWAY,
LONG KEY, FL.) The Annual Meeting of the Association will be held for the purpose of electing Directors,
voting on items listed in agenda below and such other business as may lawfully be conducted. An identification of agenda items is as follows:

1. Welcome and Introduction of the Annual Meeting Chairman by the President
2. Election of Directors.
3. Calling to Order by the Presiding Officer.
4. Proof of Notice of Meeting or Waiver of Notice.
5. Establish a Quorum.
6. Read and Dispose of any Unapproved Minutes or Waiver Thereof.
8. Vote on Special Issues:
   a) Vote on approval of Operating Budget & Partial Reserves at 65%. New Maintenance Fees will be $299.00 including ALL common Electric and All common Water. No separate billing for these two items will be sent.
9. Unfinished Business
10. New Business:
   b) Vote on motion to grant the authority to the Board of Directors to roll over this Fiscal year’s excess revenues.
   c) Vote to transfer $361,304.35 dollars of reserves moneys from various accounts to the Sewer Reserve to utilize those funds for the repair and/or rebuilding of the old sewer plant (see attached schedule).
   d) Vote on proposed amendment to Article XII, Section A.7 of the Declaration to clarify the ability of the Association to make a separate charge for the electrical use by each unit and to terminate electrical service when separate charges are not timely paid (see attached).
11. Election of Annual Meeting Chairman and First and Second Alternate Chairmen.
12. Community Service Award & BOD Awards
13. Adjournment

A MAJORITY of all Association Members (a “quorum” – 50% plus 1) must be present, in person or by proxy, at the annual meeting, in order for the business to be conducted excluding elections of Directors. For the elections only, at least (20%) percent of the voting membership must cast ballots in order for the election of directors to occur. It is therefore VERY IMPORTANT that you either attend or provide a limited proxy in order to conduct business other than the election of Directors, and you either attend or mail your ballot in connection with the election of directors.

ELECTION
VOTING FOR ELECTION OF DIRECTORS

Enclosed with this Notice is a ballot (Green Paper) for the election of Directors as well as Information Sheets, prepared by the candidates for the Board, who are solely responsible for the contents of their Statements. The Association is transmitting this information in accordance with the requirements of Florida Law; however, the Association is not in position to verify the accuracy of the information or a statement contained therein and disclaims any responsibility for the information contained within the Information Statements.

Instructions for Marking and Returning Ballot for Directors.

1. The enclosed ballot (green) lists all candidates who are qualified to run for the Board. There will be NINE (9) Directors elected. Please vote for no more than NINE (9) candidates by marking the ballot with “X on the box next to the Candidate’s name.

2. The ballot must be placed and sealed in the ballot envelope marked “BALLOT Voting Document for Board of Directors” The white ballot envelope must then be placed and sealed in the green envelope addressed to the Association, at Outdoor Resorts at Long Key, A Condominium; PO BOX 816 Long Key Florida 33001-0816

3. You must fill in the unit information on the outside of the green envelope addressed to the Association and have any owner, or the voting member designated on the Certificate of Appointment of Voting Representative (if a corporation or other non-personal entity), sign their/his/her name.

4. The ballot must be received by the Association no later than FEBRUARY 12, 2011, at 1:00 P.M.

5. If you are going to attend the Annual Meeting, you may cast your ballot at the meeting. Ballots will be available at the meeting.

6. You must use the enclosed Ballot to vote for the election of directors, not a proxy.

VOTING BY PROXY

If you are unable to attend the Annual Meeting and wish to vote by proxy, please note the following information about PROXIES:

1. A proxy (Blue paper) is for the purpose of appointing another person to vote for you as you specifically direct (except for non-substantive items) in the event that you might not be able to attend the meeting. It must be signed by all owners of the unit or the one among them that they designated on a voting certificate. Please note that you cannot vote for Directors by proxy. If you intend to vote for Directors and do not attend the Annual Meeting, you must vote by use of the enclosed Election Ballot.

2. The proxy should be submitted to the Association prior to the scheduled time of the meeting. It can be hand-delivered, either by you or your proxy, or mailed to the association at: Outdoor Resorts, PO BOX 816, Long Key, Fl. 33001. It is encouraged that the proxy be submitted as long before the meeting as possible, in order to avoid delay in registration. Registration is till noon on Saturday Feb. 12th, proxies will not be accepted after that deadline. Please make sure it is submitted in time.

3. If you appoint a proxy and later decide you will be able to attend the meeting in person, you may withdraw your proxy when you register at the meeting.
4. A proxy may be revoked in writing or superseded by a later proxy to another person. It may also be assigned (substituted) by the person designated on the proxy to a third person if the person you designate as proxy decided that he or she will be unable to attend the meeting.

5. A proxy form (Blue) is enclosed with this notice for your use, if needed. You may return Proxy to office in the matching Blue envelope enclosed.

6. The proxy may not be used for the election of directors and a separate ballot and envelopes are provided for you to vote on election of directors. DO NOT USE PROXY ENVELOPE TO CAST YOUR VOTE FOR DIRECTORS.

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BOARD OF DIRECTORS MEETING

Immediately following the Annual Meeting, the Board of Directors will meet to elect officers. The Agenda for the Board Meeting is as follows:
   a) Certifying quorum – Call to Order
   b) Proof of Notice of Meeting
   c) New Business – Elect Officers
   d) Adjournment

Again, please be sure to mail in your proxy, and your Ballot or attend the Annual Meeting.

Dated: ____________________________, 2011.

BY ORDER OF THE BOARD OF DIRECTORS

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Manuel Hernandez, Secretary

ELECTION