

Please read this for an explanation of each item on the ballot

VOTING ITEM #1: 2017 Administrative Budget and Assessment:

Raising the Administrative Assessment to \$75.00 per assessed lot

The Administrative Assessments levels for 2017 have to be raised. This is primarily due to a massive increase in the annual insurance premiums the subdivision pays each year. In past years the annual premium was very low (\$1,099 in 2015). However, when our policy was renewed this year, the insurance company noticed an error in how our subdivision was classified. When they corrected it the annual premium went up to \$8,390 for 2016 and will be (\$10,800.00) in 2017.

We have checked other companies and received quotes from them, but our current company still has the lowest rates for homeowner associations.

We have cut our budget in other areas but there will still be a significant shortfall if the administrative assessments are not raised.

VOTING ITEM #2: 2017 Road Maintenance Budget and Assessment:

Raising the Road Maintenance Assessment to \$325.00 per assessed lot

When the new indentures were passed in 2012, the subdivision was planning on forming a Neighborhood Improvement District (NID) with Jefferson County to get our roads repaired. **At the time, the Road assessment levels were set at the absolute minimum amount we needed to have the snow removed and have simple repairs and pothole patching done.** Earlier this year we were notified that Jefferson County would not approve our NID request. Therefore, the subdivision itself is going to have to begin funding the major road repairs needed.

We continue to investigate different grants and other sources of funding, **but our roads need to be repaired** and we can't wait on grants that may take months or years to be approved. The \$325.00 amount of the assessment will allow us to do major road repair and paving projects every year until all the roads are in an acceptable condition.

VOTING ITEM #3: Indenture modification "A"

A change to the indentures as to how the owner of multiple lots are assessed.

There are several properties in the subdivision that consist of multiple lots. On a majority of them the lots are undividable, because the house itself extends over both lots. This change would allow the trustees to determine on a case by case basis as to which of these properties would be charged the same assessment as a single property and which ones would still be charged for multiple assessments. The owner would be allowed one vote for each assessment billed.

For example, the owner of two lots that are adjoining and the house extends over two lots would be charged the same assessments as a single lot, but an owner of multiple lots that are not developed or not adjoining would be charged assessments for each lot.

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VOTING ITEM #4: Indenture modification "B"

A change to allow lower Road Maintenance assessments on Lazy Oak and Timber Ridge Lanes.

Currently the property owners on Lazy Oak and Timber Ridge Lanes have not been billed for the annual Road Maintenance Assessment because those roads have not received any repairs or snow removal over the years and some of those owners maintained those roads on their own. But times have changed and now the home owners association has to begin to maintain them.

But because the cost of maintaining and repairing a gravel road is significantly less than a paved road, the trustees feel it is only fair that the owners of the properties on Lazy Oak and Timber Ridge pay a lower amount for a Road Assessment. This change would set that initial Road Assessment at \$100.00 per assessed lot for 2017 and would be subject to the same rules and guidelines as the Road Maintenance Assessment that maintains the paved roads.

VOTING ITEM #5: Indenture modification "C"

A change to how any special assessments would be classified and assessed.

Currently the indentures state that any special assessment has to be billed equally to all lots. But the subdivision is required to maintain separate accounts for funds raised by the administrative assessment and by the road maintenance assessments. By requiring any special assessment to be classified as either for Administrative or Road Maintenance purposes, it would require any funds raised by a special assessment to be routed into the appropriate account.

This change would also require that any special assessment be applied the same way the annual assessments are, specifically a special road assessment would only be assessed to the owners that currently pay the annual road assessments.

VOTING ITEM #6: Asking for your opinion

POLL QUESTION: At some point in the future, should the indentures be modified to require that a single trash collection company service the entire subdivision with the cost of the annual service being added to the annual assessment bill?

One of the complaints about the roads deteriorating includes that everyday there are multiple large, heavy trash trucks throughout the neighborhood tearing up the roads.

One suggestion the trustees hear repeatedly is to get a single company to service the entire subdivision. The trustees have talked with several trash companies and we can get a discount volume that can include recycling and/or multiple pickup days per week.

What we would like to know from you is if you would be agreeable to this if an acceptable company was found? The information on cost per house, services offered by the collection company, and the exact changes to the indentures so that the trash service cost could be included into the annual assessment would be presented to the owners for a vote prior to any implementation of such a plan.

VOTING ITEM #7: Election of trustees:

2 trustees are up for election or you can write in a candidate.

Anyone wishing to be candidate needs to notify the trustees as soon as possible. All candidates will be given an opportunity to speak at the general meeting.