

Hello HOA members,

For those members who were unable to attend the November 7 HOA board meeting, I want to provide you additional information that led to our decision with respect to the 2019 dues.

So you understand the history, during the June 2018 CH HOA board meeting, the board reduced the 2019 HOA dues to \$150 and entered into a snow removal contract in which \$65K HOA money was transferred to the town. As you are now aware, this contract was rescinded and the HOA has been reimbursed \$32,500 with the balance to be paid once the town receives the property tax money.

These issues were addressed at the annual meeting and again at the October HOA meeting with a lot of community input. The current HOA Board voted unanimously to rescind the prior Board's vote to reduce the HOA dues to \$150.00 for 2019. However, we voted to only collect \$200.00 of the \$581.90, with the balance deferred on an as-needed basis. The current Board does not anticipate the balance will be billed.

The thought process behind this decision, which was initially put forth by an HOA member, has to do with the future viability of the town. The reality is that many people support the town, and other community members question whether the town can be financially sustainable. The HOA Board does not take a position on this matter, and plans to work constructively with the current Town Council to improve our community. However, we have to be prepared, should the town fail, to once again become the body that assumes the responsibility for governing our community.

By keeping the dues at the current level, it will allow the HOA to collect the full amount if, and only if, it becomes necessary. Our decision is basically an insurance policy, to protect the Cedar Highlands community for the future because the CC&Rs only allow a 15% increase in dues. If the dues remained at the \$150 level and the town was to fail, the HOA would be unable to meet the needs of the community.

The decision to collect \$200.00 for 2019 is directly related to the dramatic and totally unexpected increase in costs for snow removal this year. On November 7, Bullochs presented us with an across-the-board 60% increase for snowplowing.

The HOA board will continue to vigorously explore all other options. But the bottom line is the HOA and the Town Council needs to work together to make sure our roads remain open year-round for all residents.

I hope this explanation helps you understand the Board's decision. Each and every member of the HOA board is committed to transparency, open discussion, and being good stewards with your money.

We will continue to keep you posted on this matter. If you have any questions whatsoever, please do not hesitate to contact me or any other Board member.

Thanks,
Jim Byler
HOA Treasurer