

27 Oct 2021

Dear Seaview Condo Owners:
I hope this email finds you all doing well.

Our most recent Seaview Homeowners Association (SHOA) meeting occurred on Monday, September 13. The minutes will be posted to our web site soon.

If you haven't made our web site a Favorite or a Bookmark yet, you should probably do so now:
<http://www.seaviewcondo.info/>

In an effort to ensure that the buildings (and all of our investments in our condos) are well-maintained, we have had to recently deal with multiple incidences of wood rot uncovered during the painting process. This wood rot would have resulted in a major liability if left unresolved. Additionally, one day before the annual SHOA meeting, we identified a leak between two units in building B that needed to be dealt with quickly.

At our last SHOA Homeowners meeting, the Board presented the SHOA members with three options for handling 2022's Seaview Homeowner's Dues.

- The first option was to not raise the assessment and only do what is absolutely necessary, leaving us little room for error.
- The second option was to increase the total annual assessment fund by \$15,000. This would allow us to do what we can on new projects like resurfacing the parking lot.
- The third option was to increase the total annual assessment by \$30,000 and start building an emergency fund for resurfacing the parking lot, future roof replacement, immediate resolution of building damage, etc.

We had a motion from the floor - and it was seconded - to proceed with the third option. An advisory vote was taken and the vote of all owners present and proxies was for the third option. **The vote to move forward with the third option was accepted unanimously.**

The total assessment in 2022 for all units will be \$95,000.

The new annual association fee for a 2-bedroom unit will be \$3,315 in 2022.

The new annual association fee for a 1-bedroom unit will be \$2,755 in 2022.

As has been the case in years past, any homeowner who makes the entire annual payment at once – prior to January 31, 2022 – will receive a 5% discount.

The 5% discount on a 2-bedroom unit will result in a payment of \$3,149.

The 5% discount on a 1-bedroom unit will result in a payment of \$2,617.

Invoices will be sent out before the end of the year. This letter is meant to provide advance notice.

Thank you for your time and consideration,
~ Michael Handorf
Seaview Condo Board Member