

Bay Court Condominium
Mailing Address
PO Box 859
Morrisville, VT 05661
July 20, 2021

Dear Bay Court Homeowners,

Following the meeting that did not achieve a quorum, and weeks of reminders to those who had not voted, the board agreed to set a deadline and call the question on the decisions. The deadline was last night at 8 PM.

The results are as follows:

Raise the monthly dues to \$200 to begin in August

- Votes cast.....39
- Votes approved.....31
- Votes no..... 8
- Number not voted...17
- The increase was approved. If you have already sent your check for August at \$185, you may send an additional check or wait until September and send the additional at that time.

Special Assessment at \$2600 per home to be paid in 5 installments of \$520 each starting in September 2021 and every six months until paid.

- Votes cast.....38
- Votes approved.....29
- Votes no..... 9
- Number not voted..18
- The Special Assessment was approved. The first installment will be due in September. Several people preferred to pay in full in September. That is OK.

The Board understands that these increases will not be easy for everyone. However, the work needs to be completed sooner than later and the cost to complete the work will likely increase if we do not address soon.

Some have asked for more details for why we need to raise the dues, and more details on the future repairs and replacements that we need to fund.

The Board will be providing details in September.

There are two problems we have experienced as we have begun to pursue contractors to perform the siding work which is first on our list.

1. COVID has sent materials prices through the roof. We are watching the prices and hope to see them drop before we begin the siding work in earnest.
2. Contractors are BUSY and tell us they are weeks and even months out in their schedules. Some are booked for the fall 2021.

We have replaced the rotted fascia boards at 101-104. We are now waiting for the gutter contractor to get to us on his schedule for replacement of that gutter and a gutter that was damaged by a falling tree behind 605-608.

Please find your statement for your account enclosed for your reference.

There have been several home sales in the past 4 months and the good news is that Bay Court continues to grow in value and buyers are supportive of taking care of deferred maintenance that we need to complete.

Let me know if you have any questions or concerns about meeting the new obligations that the approved budget presents to all of us.

Take care,

Joe Hester Ingram
Secretary
Bay Court
802 371 8810 mobile phone