

# Town Hall Meeting

April 1, 2021

**Overview** - A Town Hall Meeting was held on April 1. A brief review of the most pressing issues were presented by the Master Board, followed by questions from owners about any topics of concern.

## **Master Board Review of Pressing Issues**

1. Turnover - Status of hiring an engineering consultant, landscape review by an arborist, reserve studies and future negotiations with Neal Communities.
2. Merger of Avalon 1, 2 and 3 into Master Association - Discussed the process and challenges (approval by 100% of owners and any owner mortgagers) and potential timeline following the turnover.
3. Rules and Regulations - Discussed the importance of owner participation and that the amendment of rules and regulations is an ongoing process.
4. Committees - Discussed the need for owners to participate in enforcement and other committees that will need to be set up. A list of committees and job duties will be published in the future.
5. Pool and Spa - Discussed future replacement costs of pool/spa equipment.
6. Budget - Discussed the status of the operating and reserve budgets.

## **Owner Q/A**

1. Is it possible to add a gate FOB for bicycles at the rear exit gate?

Will be reviewed by Master Board.

2. Can the Master Board have more members?

Yes. Can be reviewed in the future to determine need.

3. Do the Avalon boundaries include Preserves that may contain evasive plant species that should be removed by Neal Communities?

Yes. Solitude Lake Management is under contract to review and remove evasive plants.

4. Do we know what created the financial liabilities owed to Neal Communities?

This has not yet been detailed by Neal.

5. Are Avalon 1,2,3 Associations required to have monthly meetings?

No. They can meet if necessary, but most of the issues are Master concerns and handled by the Master Board, which consists of members from each Association. The three Associations routinely discuss issues pertaining to their areas, such as renting/leasing/sales applications and owner work requests. Owners are encouraged to contact their Avalon 1, 2 or 3 Board members with questions or comments.

6. Can Board Members also serve on Committees?

Yes, except for the Fining Committee, which consists of 3 homeowners.

7. If one building is damaged or needs repair, which owners are responsible?

Because Master and Avalon 1,2 and 3 Associations have separate insurance policies (carried by the same Company), those owners in their Phase would be responsible. For example, storm damage to one building in Phase 1 will result in an insurance deductible of \$32,000 (\$1.6 million/building X 2% deductible). This amount is divided by 56 (7 buildings X 8 units/building) and would result in a special assessment of \$571 per Phase 1 owner. If there is damage to all 7 buildings in Phase 1, the Special Assessment is \$4,000 (\$571 X 7) per Phase 1 owner.

Owners are encouraged to check their homeowners insurance policy to be sure that it contains "Loss Assessment" coverage to help pay for special assessments that may be required.

8. Will the outside of our perimeter wall be cleaned of mold and discoloration?

This will be reviewed by the Master Board.