

Motion Regarding Replacement of Wood Fences Bordering Lots

Date: July 26, 2021

Whereas the Board of Directors of Lake Country Village HOA did, on October 3, 2017, pass a resolution titled RESOLUTION OF THE BOARD OF DIRECTORS, LAKE COUNTRY VILLAGE HOMEOWNERS ASSOCIATION, INC, FENCE MAINTENANCE AND REPLACEMENT, which Resolution states, in part that "...that future maintenance and/or replacement (at the sole discretion of the HOA) of wooden FENCES with fences of a similar style and material (or with such other material at the sole discretion of the HOA) shall be the responsibility of the HOA and shall be budgeted and paid for through an allocation of Homeowner assessment ...", and

WHEREAS the Board of Directors wishes to consider the replacement of all wooden FENCES bordering Lots with similar type and size vinyl FENCES, and

WHEREAS the Board of Directors has determined that the most equitable and economic manner to complete such project is to replace all FENCES during a continuous construction period, estimated to begin no earlier than the spring of 2022 or as specified in any contract for said work (which, subject to material and labor availability, may extend across two or more construction seasons), and

WHEREAS the estimated cost of said FENCE replacements will exceed the ability of the HOA to fund from its Reserves and will therefore require obtaining outside financing, and

WHEREAS said FENCE replacement project is estimated to be financially feasible, including finance costs, by increasing the assessment for each Member by \$10.00 per month, and

WHEREAS the Board of Directors believes such FENCE replacement project would constitute an improvement to the value of each Lot and collectively, an improvement to the overall value of all Lots in Lake Country Village and is therefore a question that should properly be placed before the entire Membership at a Special Meeting of the Members held in accordance with the By-laws,

THEREFORE, The Board of Directors does hereby authorize and approve **1)** establishing an annual subscription to ezvoteonline.com for a cost not to exceed \$500 which can be used for unlimited elections in a 12 month period, **2)** creating a ballot question (using ezvoteonline.com) which includes all relevant factors regarding the FENCE replacement project and placing same before the Membership at a Special Meeting of Members on a date to be determined, **3)** establishing the amount of the dues increase attributed thereto at **\$10 per month per Member** to begin on or about July 1, 2022 or at such later time as needed to coordinate with contractual obligations, **4)** authorizing the Treasurer or (a special committee which includes the Treasurer) to undertake initial negotiations with lending institutions, including payment of initial application fees, if any, with the goal of obtaining a letter of commitment from same to confirm the availability and cost of project financing, and **5)** undertaking said FENCE replacement project and its associated dues increase **only** upon receipt of such letter of commitment **and only** upon the consent of a majority of the votes cast at said Special Meeting (or by absentee ballot) by the Members entitled to vote thereon.

Motion By: Randy LaMora **Second:** Jennifer Dyer

Vote: 5 in favor, 1 abstention; motion carried.