



PROPERTY MANAGEMENT SERVICES

2121 Midpoint Dr Ste 302 • Fort Collins, CO 80525 • phone 970-282-8281 • fax 970-797-1015

September 20, 2018

Dear Coventry Homeowner(s):

On behalf of the Board of Directors, this letter is to notify you of the upcoming Special Meeting for Coventry Homeowners Association to be held on Tuesday, October 2, 2018. The Special Meeting will begin at 6:30 PM Location: Southgate Church located at 6541 S College Ave, Fort Collins, CO 80525. The purpose of this special meeting is to discuss the cost to replace the cedar shadow style fence that is behind the homes located on Bentley Drive and Harmony Road. The fence is original to Coventry, is a Common Element to the Coventry HOA and has never been replaced nor has the cost to replace/repair been appropriately budgeted for. As the fence has reached the extent of its life, there needs to be a discussion and decision made how best to finance the replacement of the fence.

The Board authorized Onsite to obtain bids for the replacement of the fence. Three bids were requested and all three contractors would bid on full replacement only due to the age and condition of the fence. All bids are for the same style of cedar fence and include staining as follows:

All Phase Restoration: \$63,000.00

Earth Green: \$68,325.25

Fence Builders: \$48,900.00*

The Board is considering whether to raise annual dues, seek a special assessment and/or obtain a loan to pay for the fence and would very much appreciate your input and attendance at this meeting. Using the low bid of \$48,900.00, a special assessment would be \$489.00 per owner. The Board would allow for two payment installments: 1) one payment in full (due by March 31, 2019) or 2) three payments of \$163 (1st due by January 31, 2019 / 2nd due by February 28, 2019 / 3rd due by March 31, 2019). Under certain circumstances, you may also apply for an individual payment plan.

Below is the pertinent section from the governing documents regarding Special Assessments:

Section 5: Special Assessments for Capital Improvements. In addition to the annual Assessments authorized above, the Association may levy, in any assessment year, a special Assessment applicable to that year only for the purpose of defraying, in whole or in part, the costs of any construction, reconstruction, repair, or replacement of a capital improvement upon the Common Elements, including fixtures and personal property related thereto, provided that any such Special Assessment shall have the consent of two-thirds (2/3) of the votes of the Owners who are voting in person or by proxy at a meeting duly called for this purpose.

On behalf of the Coventry Board of Directors, we look forward to seeing you at the meeting.

Sincerely,

Michelle Bermejo
Community Association Manager

Coventry Homeowner Association
A Corporation Not-for-Profit

PROXY
Special Meeting
Tuesday, October 2, 2018

- The undersigned Owner(s) hereby constitute and appoint _____ with full power of substitution, to attend and represent me/us at the 2018 Coventry Homeowner Association Special Meeting, and to cast whatever vote the Owner(s) might cast if personally present..

This PROXY is only effective for the above stated Special Meeting and/or any adjournments thereof.

(Please Print)

Address: _____

Name (s) of Owner (s): _____

Owners Signature

Owners Signature

Proxies are VERY important in establishing a quorum. Please sign and return your proxy. If you later decide you will be at the meeting, it's not a problem. We will just destroy the proxy when you sign in at the meeting. You may return via fax 970-797-1015 or email michelle@onsiteproperty.com or give to a neighbor who will be attending the meeting.

COVENTRY HOMEOWNER ASSOCIATION
Special Meeting
October 2, 2018

OFFICIAL BALLOT

Choose one:

I am in favor of a special assessment for fence replacement []

I am in favor of the HOA obtaining a loan and increase dues for fence replacement []