

Starlight Cove W.C.C Meeting Summary August 31st, 2016

Hello Neighbor! Just in case you were unable to attend the Board meeting on Wednesday, August 31st and are interested in some of the meeting items that were discussed:

The community's road informational meeting was well attended by over 40 homeowners! Thank you to all that were able to be there. As neighbors, together we had a friendly and comprehensive discussion about the roads and funding options.

Meeting Recap:

- A. The current roads were evaluated in January 2016.
*(Please see "Options Summary" and "Evaluation Report")**
 - 1. 1-2 years of useful life left.
 - 2. Report is consistent with the average life span of roads.
- B. A reserve study was completed in February 2016.
*(Please see "Reserve Study")**
 - 1. Inadequate funds available = "F" rating.
 - 2. Reserves estimated at \$111,000 by January 2017.
 - 3. Estimated \$180,000 to re-pave.
- C. Options:
 - 1. Re-pave now
 - i. One-time
 - ii. In 2 phases: Front this year and back in ~2-3 years.
 - 2. Seal coat this year and re-pave in ~2-3 years
 - 3. Reactive maintenance and Re-Pave in ~2-3 years
- D. Open Floor:
 - 1. Q&A

The Consensus:

A straw vote was taken by the homeowners in attendance regarding the options available. An overwhelming majority voted for a one-time assessment to fully fund the road reserve and to proceed with the one-time paving of the roadway.

What's Next?

Due to the majority in favor of an assessment, the Board of Directors will be creating a proxy vote for mailing to each homeowner. Our Declaration of Covenants requires a 2/3's majority of the community to vote "yes" in order to implement a special assessment, so it is important that each of you vote so your voice can be heard.

This is one of the most difficult and largest expenditure our community will make, and it is wonderful to know that, as neighbors, we are making the decisions together. Given the magnitude of the project and in an effort to ensure that the project will progress smoothly, a civil engineer will be contracted. This individual will be tasked with managing project specifications, reviewing vendor submittals and quotes, and overseeing the paving project as quality control measure.

*Please note: The engineer reports, as well as other information regarding the roads can be found on our website: www.StarlightBoynton.com/meeting-docs. If you were unable to attend and would like to gain clarification on the road evaluation, reserve study, and/or the road options, please contact us at StarlightBoynton@gmail.com. Thank you.