

HOMEOWNERS' MEETING SUMMARY

BUDGET RATIFICATION/ROOF DISCUSSION

11/30/23

Many thanks to everyone who attended the 11/30/23 Crosspointe Homeowners' Meeting. We had a strong turnout and appreciated the good questions homeowners asked. Below are some brief highlights from the meeting:

Budget Ratification

- Sally Goodfellow presided over the budget ratification process and explained the purpose of budget ratification, i.e., the Board approves the budget and the homeowners give their consent.
- Crosspointe homeowners consented to the 2024 budget
- Larry Townley gave a brief overview of the 2024 budget, e.g.,
 - a 2.4 increase in monthly assessments for 2024 (\$8.00),
 - an increase in master association dues to Highland Creek,
 - a change to the reserve allocation for roofs.
- Homeowners participated in a Q&A to clarify their understanding of the budget

Roof Discussion

- JoAnn Haveland talked about why Crosspointe is doing roof replacements now
 - Our homes are aging
 - The 2016/2017 Reserve Study indicated that our roofs will need replacing in 2022-2023
 - There has been an appreciable increase in roof leaks over the last two years
- Thompson Lester from the Ad Hoc Roofing Committee (Thompson Lester, Becky Bjork, Jennifer Lester) presented the results of the committee's work over the summer
 - The committee got smart about roofs, e.g., conducted online research, talked with roofers, scrutinized the Reserve Study
 - Reviewed 18 local roofing contractors
 - Submitted Report to the Board
 - Thompson elaborated about what they learned regarding shingles, gutters/downspouts, roof components and fail points, and current damage/insurance.
- JoAnn ended the presentation by talking about where we are today
 - Request for Proposals sent to six roofing contractors on 11/17/23

- Proposals to be submitted by 12/8/23
- Bids to be evaluated by Evaluation Team
- Selection made by 1/8/23, barring any unforeseen circumstances
- Homeowners had an opportunity to ask questions and clarify their understanding about the roof replacement project.

Next Steps:

- Exploring funding for the project – current reserves are not enough to cover cost of replacements
- Next homeowners' meeting scheduled for January 23, 2024
 - New contractor will be present to answer questions
 - Special assessments will be discussed
- Voting for the special assessment will take place by paper ballot sent through the mail. 67% of homeowners will need to vote yes in order to move forward with replacements. This is approximately 88 of 131 homeowners.

Once again, many thanks to all who were able to attend.

The Crosspointe Board of Directors