

Telemark Homeowner Meeting Notice

November 19, 2015

Dear Telemark Homeowners,

As you may be aware, I experienced a "cardiac event and surgery" in July that put me out of commission for most of the summer. I have recovered with some limitations which I am learning to adjust my life to accommodate. I sincerely appreciate all the well wishes and support during the past 4 months.

My absence put Telemark planning and accounting on hold. Usually we work up an update in July to the long range plan and the assessments are adjusted or the year to achieve the plan for future financial needs.

Since we missed that exercise, I recently spoke with John Mooney homeowner of Telemark 7 and longtime owner and participant in Telemark business. He has agreed with my proposal below for 2015 and would like to meet with other homeowners in Telemark for a homeowner meeting on December 3rd – Thursday evening at 7:00 PM to plan for 2016.

Please receive this email as a meeting notice to save the date for the meeting. Additional reports and agenda will be sent in a later email to include the teleconference call in information as well as budget and financial reports for your review.

Action for 2015 :

1. SNHA will assess on behalf of Telemark a total of \$12,800 of the 2015 operating expenses for Telemark which total \$22,500. Each home's portion will be \$1600 plus whatever LP gas has been used by your respective home and payment will be due by the end of the year. See your attached statement showing your home's balance due.
2. Since we have been using reserves to pay for 2015 expenses, we will show a 2015 draw of about \$9700 from Reserves at the end of 2015 (total available from Reserves is \$47,600) to cover the projected balance of the 2015 operating expenses, not covered by the above \$12,800 assessment.
3. Set up a budget for 2016 to fund 2016 operations plus add an amount to payback the draw from reserves, and assess the homeowners in 4 quarters starting January 1, 2016.
4. Hold a teleconference meeting on the evening of Thursday December 3rd, 2015 to ratify the budget and plan for 2016, and transact any other business for Telemark Association.

Please let me know if you have any questions and if you will be able to attend the December 3rd evening meeting.

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For Telemark
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