

**Nordland Villa Condominium
PO Box 244
Jeffersonville, Vermont 05464**

December 3, 2018

The Directors of Nordland Villa Condominium hereby give notice for a Meeting of the Nordland Homeowners and Smugglers' Representative for the Club homes and Commercial Space to be held by teleconference on Wednesday December 12, 2018 to start at 7:30 PM.

Purpose: to ratify or reject a budget for 2019 as adopted by the Directors on November 30, 2018, and hereby attached for your reference.

The call-in number will be:

1-888-481-3032

Code – 571284#

When connected, enter the code and the # sign and follow the prompts to join the call.

In September of 2018 at a meeting of the Nordland Homeowners, the Nordland Directors presented a draft budget to the homeowners. It called for a 5% increase in the 2019 annual common assessment.

After a review of the financial reports and discussion, several homeowners present asked the Directors to review the numbers again to see if the 9-6-18 proposed 5% increase for 2019 could be reduced. The Directors asked Joe Hester Ingram of SNHA, who assists in the planning and calculations for plans and budgets to review the Nordland numbers again and, also check to see what other Associations for full owner homes at Smugglers are proposing for increases for 2019.

After a review of the Nordland obligations for 2019, and a review of other Associations' budget proposals, the Nordland Directors adopted a budget for 2019 on November 30th, 2018 with a 4% increase in the annual common interest assessment for the homeowners. Primarily, the directors wish to bring the 2019 year-end balance held in reserves up to a more secure level after the drawdown of the reserves by the common property improvement projects as were approved by the homeowners and begun in 2016, and will be completed early in 2019. The improvements were funded by both a special assessment in 2016 and by funds available from the Nordland reserve. See the financial reports attached for the 2018 year to date status and details.

All participants at the meeting will have the ability to hear all others present at the meeting and speak to all others on the call. Homeowners not able to attend the December 12th meeting may submit a proxy with specific directions for how to cast a vote on their behalf. A proxy sample is included for use as may be desired. The proxy must be assigned to a person who will be in attendance at the meeting and submitted by mail, or by email as a signed PDF attachment addressed to Joe Hester Ingram, agent for Nordland Villa Association: joe@snha.net or mail to:

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Email or mail copy of proxies must arrive to the office no later than 12:00 noon on December 12 by mail or courier, or before 7:00 PM to Joe's email address as listed above.

According to the Vermont State condominium statutes, the rejection of an adopted budget will require a majority of all homeowners holding an ownership interest in Nordland to cast a vote in person or by proxy to reject the budget at the December 12th meeting, the majority being calculated based on the undivided common interest ownership % for all homes and ownership interest in Nordland homes and Commercial Space. Ratification will be achieved by a majority vote of those present on the call, in person or by proxy. If a quorum (20% of the ownership interest present in person and proxy) is not present, the default decision by statute is ratification by default. The rationale for this statute is that for many years budgets could not achieve a ratification or rejection because of poor attendance at condo meetings. The current default decision process puts the onus on the homeowners to attend and act to reject if they do not agree with an adopted budget. Homeowners must participate to reject, and may no longer achieve a rejection by inaction.

If you have any questions, please contact me at joe@snha.net and I will distribute your questions and concerns to the Directors and we will respond to all homeowners with more information.

We hope you will be able to attend the December 12th meeting in person or by proxy and participate in the budget process and decisions related to the management of the Nordland Villa Condominium Association.

Respectfully submitted,

Joe Hester Ingram
Executive Director
Smugglers' Notch Homeowners' Association, Inc.
joe@snha.net
802 371 8810

On behalf of the Nordland Directors