

**Lifside Condominium**  
**Update and Meeting Notices**  
November 3, 2017

Dear Lifside Homeowners:

Please review the following updates and notice for the Directors' Budget meeting as below:

**Collection of Assessments:**

At the 2017 Annual Meeting, a majority of the homeowners present supported the Collection Policy adopted by the Directors. It is the obligation of each homeowner to pay their assessments by the date due and the Directors' responsibility to follow the policy as adopted in the collection of any accounts that become delinquent. As a reminder, the Collection Policy is as follows:

- The April bill will be for 60% of the annual assessment
- The October bill will be for 40% of the annual assessment
- The April bill will be due May 10
- The October bill will be due Nov 10
- To allow for mailing time, there will be a two week grace period before any penalties or late charges are posted
- Any bill not paid before the end of the grace period will incur a one-time penalty charge of 2% of the amount due
- Any balance outstanding after the grace period will be subject to a 1% charge per month, to be posted to the homeowner account on the 25<sup>th</sup> of each month
- Any balance past due 60 days will be subject to the filing of a paper lien in the Cambridge Town Land Records
- Any balance past due 90 or more days will be subject to an assignment by the Directors to an attorney to initiate a legal collection process and may include a foreclosure of any and all liens held by Lifside against debts owed by a unit owner

**2018 Lifside Budget:**

Please be advised of the following meeting schedule set for two meetings relative to the adoption of the budget for 2018 by the Lifside Directors. It is the responsibility of the Directors to adopt a budget. The homeowners will have an opportunity to cast ballots to ratify or reject the adopted budget.

**Meeting of the Directors – by teleconference**

Thursday, November 16, 2017 at 7:30 pm

Call in Number: 1-888-481-3032

Enter the Code: 13625313# and follow the prompts to join the call

All participants will have the ability to hear all others and speak to all others on the call.

Purpose of the meeting – the adoption by the Directors of a 2018 Budget for Lifside. All homeowners are welcome to attend this meeting and attendees will have an opportunity to comment and ask questions during the discussion.

A draft of the numbers and other information being considered by the Directors in consideration of future expenses will be provided to homeowners before the meeting.

Before the end of the meeting, it is the intention of the Directors to adopt a budget as per the Liftside Bylaws.

After the budget is adopted, a ballot will be prepared and distributed to the Liftside homeowners soon after the meeting to provide them an opportunity to ratify or reject the budget. Instructions and a date for the return of the ballot will be provided with the ballot. Rejection of the budget will require a majority of homeowners as calculated by their percent of undivided common interest ownership in the Liftside Condominium Association casting votes to reject the budget. Ratification will be achieved by a majority vote in favor, or by default should there be fewer ballots cast as required to achieve either a quorum or ratification. See Bylaws Article V, Section 5.1, (subsections a.-i.) The ballots will be tabulated and the results announced at a meeting of the homeowners to be held December 7, 2017 at 7:30 pm.

**Meeting of the Liftside Homeowners – by ballot and by teleconference**

Thursday, December 7, 2017 at 7:30 pm Call in Number: 1-888-481-3032

Enter the Code: 13625313# and follow the prompts to join the call

All participants will have the ability to hear all others and speak to all others on the call.

Purpose of the December 7<sup>th</sup> meeting:

1. Prior to the December 7<sup>th</sup> meeting, ballots with instructions and a deadline to cast the ballots will be distributed to the homeowners. On the evening of December 7, 2017 the Directors will tabulate and announce the results of the ballots cast by homeowners to ratify or reject the 2018 Budget. All votes must be cast and received to the SNHA Office before the start of the meeting.
2. Discuss other matters of interest and importance to the Liftside homeowners. A complete agenda of these items with additional information will be sent prior to the meeting.

We hope you will be able to attend the meetings and participate in the budget process and decisions related to the management of the Liftside Condominium Association.

Liftside Directors,

Michele Cloke  
Ernie Simuro  
Kent Weber