

-----Original Message sent out 5-19-15 by email and hard copy US Postal-----

From: Stefanie Lang [mailto:stefanie@snha.net]

Sent: Tuesday, May 19, 2015 7:54 PM

To: 'jay@thesigncenter.com'

Subject: Poolside Meeting Notice - Statement from Poolside

Dear Poolside Homeowners,

We apologize for the delay in getting the May invoices and statements to you this month. The Poolside directors met with Joe Ingram to review our capital reserves and long term budget at the end of April beginning of May. While we have strong retained income for future projects we learned that we have not kept pace with our projections, especially a roof shingle replacement scheduled in 2018. To ensure we have adequate capital funding, the directors have approved and adopted a new reserve budget (copy attached).

We hereby call a teleconference meeting to review and ratify this budget on Wednesday June 3rd, 2015 at 7:30 PM. According to the new Vermont Condominium Statutes, this budget which has been adopted by the Poolside Directors will become effective at the June 3rd meeting unless a vote is cast rejecting or modifying the budget at that meeting by a majority of all homeowners as calculated by their percentage of undivided interest in ownership. If you have any questions regarding this process, please contact Joe at the SNHA office, joe@snha.net

We encourage all to attend the meeting on June 3rd.

If the budget is ratified at the June 3rd meeting, the assessments in the attached budget at the bottom of page #1 will become effective and June statements will be issued with the new assessments on June 3rd.

For the teleconference on June 3rd at 7:30 PM, use the call in number 1-888-481-3032 and enter the code 571284# to join the call.

In the meantime, we will appreciate your prompt payment of the attached May invoices.

Yours truly,

Poolside Directors

Jay Kahn

Jim Biringner

Minutes

From: Jay Kahn [mailto:jay@thesigncenter.com]

Sent: Thursday, June 4, 2015 7:38 AM

To: 'Joe Hester Ingram'; 'Stefanie Lang'

Cc: jbbiringner@aol.com

Subject: RE: Poolside May Statements - June 3rd Meeting Minutes

Hi Joe and Stephanie

The meeting last night was very limited participation, P7, P10 and P11 attended and all support the proposed budget. No quorum so as discussed with a minority representation the director approval of the budget is effective. Thanks.

Jay