

Springbrook Hills HOA Proposed 2024 Special Assessment – 2nd Meeting

A Proposed 2024 Special Assessment was discussed at the annual Springbrook Hills HOA meeting, held on February 6, 2024. During that meeting approximately 30 members attended virtually and nearly 80 proxies were received before the meeting. The estimated 110 members fell short of the required 60% quorum of 179 of the 298 lots.

Per our covenants and restrictions, Article 4, Section 5&6, a second meeting may be called within 60 days of the first meeting. The quorum requirements for this second meeting are 50% of the first. **Accordingly, at least 90 members must be present, virtually or by proxy for this second meeting at 7pm on Wednesday, April 3rd, 2024.** The meeting will be held virtually and the details for joining the meeting are below:

To join the video meeting, click this link: <https://meet.google.com/mjg-ytoq-uye>

Otherwise, to join by phone, dial +1 470-705-3864 and enter this PIN: 320 106 994#

During this meeting, the HOA board will consider levying a special assessment of \$300/lot. This is a one-time assessment in addition to our \$200 annual dues. The \$89,400 raised is for the following projects:

- Complete demolition and rebuild of the West Entrance (Schavey Rd) structures - \$60,000
- Install drainage system to alleviate water drainage issue at Parsons Park (tennis courts & Schavey Rd. sidewalks) - \$15,000
- Use the remaining money for trimming or removal of numerous spruce trees in common areas, repair electrical substation behind Central Park, and unanticipated repairs of commonly owned structures.
- For more information about these projects, please visit:
 - <https://springbrook-hills.com/2024-Proposed-Special-Assessment>.

The \$200 annual dues suited Springbrook Hills well for nearly two decades. For years, the HOA saved the money not needed for its annual operating costs to fund various capital improvement projects. Since 2008, the HOA completed projects such as the Crofton Park Playground, various cul-de-sac rebuilds, new roofs and siding on the gazebo and pavilion, updated brickwork on the East entrance structure, etc. Overall, nearly \$232,000 was spent on such projects to ensure that Springbrook Hills remained a DeWit premier neighborhood. Currently, \$59,600 annual dues essentially equal our annual operating expenses. The HOA currently has \$30,000 in reserves. This will be used to cover expected inflation in our annual operating costs. Additionally, we are evaluating options to lower our pond maintenance costs and believe an annual dues increase can be postponed for 4-5 years. Ultimately, these factors influenced the HOA board to recommend a special assessment rather than an annual dues increase.

If approved, the \$89,400 assessment enables us to start bidding process for the two large & long delayed projects this spring. We also intend to bid these two projects in combination to obtain cost reductions in the trenching & ground moving phases of each project.

On April 3, 2024, if the 90-member quorum is reached, 75% of the households present, in person or by proxy must vote yes for the assessment to be approved. If approved, the special assessment statement will be included in the 2024 Annual Dues April 8th mailing to meet the 10-day mailing requirement. The due date for the special assessment will 75 days after the May 15th due date for the \$200 annual dues.

If your schedule prevents you from attending the April 3rd meeting, please consider using the included proxy to grant the HOA Board President the right to vote on your behalf. This will ensure that the meeting has the necessary quorum to take action on this proposed assessment. The proxy can be returned via mail, scanned and emailed to sbhillsdewitt@gmail.com, or hand delivered to a board member. **The proxies collected for the first meeting are no longer valid. You must sign a new proxy for this meeting.**

Springbrook Hills HOA Proxy Card

I, _____ of lot # _____, give Jordan Burnie, Springbrook Hills HOA President, the authority to vote on my behalf for the proposed 2024 Special Assessment meeting to be held April 3rd, 2024.

Signature

Date

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