

Windsor Park

c/o Community Property Management
242 Old Sulphur Spring Rd
Manchester, MO 63021

August 1st, 2023

Re: Vote Regarding Roof Ownership

[Name]
[Address1]
[Address2]

Dear Homeowner,

As you know, the Board of the Windsor Park Homeowners Association (HOA) recently sent out a survey to get homeowners' input into potentially transferring the responsibility of replacing roofs from the HOA (thus paid through your HOA fees) to individual homeowners. Thirty (30) homeowners responded with twenty-six (26) of them indicating that the responsibility should be switched to the individual homeowners.

The Board recently completed an annual roof assessment and based on this assessment and information from homeowners, **we are estimating that we will need to increase the assessment fee by approximately \$85 a month**, to replace all roofs as they reach their end of life. The \$85 increase is for roofs only. We believe this is a conservative estimate based on the information available. The monthly assessment itself for all other costs will still be calculated annually during the budget process and will likely increase from the current assessment due to increases in operating costs such as lawn mowing and snow removal. Funds collected for the roof replacements will be deposited into a separate account and will be invested until needed.

The above fee estimate was based on the following assumptions:

1. The current cost of a new architectural roof is \$15,000.
2. The inflation rate will be 5%.

A special meeting has been called for September 26, 2023, from 5:30 PM to 7:30 PM, to discuss and vote on changing the Declaration of Covenants regarding the roofs. The roof question will, in accordance with the By-Laws, be the only topic for discussion at the meeting. In order for a change to be made, 75% of the 72 households (54) must approve the measure (either in person or by proxy). If the measure is not approved by at least 54 households, the monthly fee will be increased by \$85. Therefore, it is important that homeowners attend the meeting and vote. However, if you cannot attend this meeting you can vote by proxy by using the attached ballot and returning it to CPM so that it reaches them before the meeting. The meeting will be held at the Maryland Heights Recreation Center:

2300 McKelvey Rd
Maryland Heights MO 63043
Millennium Room C

You can join the meeting online at <https://teams.live.com/join/935512772738?p=NMsSI5zgq6imKgmK> but, voting online is not allowed.

Thank you for your attention to this matter.

The Board of Directors of the Windsor Park Homeowners Association