Summerfield HOA c/o Sentry Management 6149 N. Meeker Pl. Ste. 150 Boise, ID 83713

Greetings Summerfield Owner:

On behalf of the Board of Directors of the Summerfield HOA, I'm writing to invite you to attend a second special meeting to discuss and approve a special assessment in the amount of \$147.06 due on July 1, 2019, to fund the replacement of perimeter fencing.

Summerfield HOA Special Assessment Meeting Thursday, March 21, 2019 | 6 pm **The Ambrose School** 6100 N Locust Grove Meridian, ID 83646

As you may know, the topic was properly noticed and discussed at the annual meeting earlier this month. Unfortunately, the required quorum to conduct a vote on the assessment (60% of all members in person or via proxy) was not met.

Per the governing documents, in such circumstance, a second meeting can be called, where the required quorum is reduced to one-half of the required quorum at the previous meeting (30% of all members in person or via proxy).

Please consider attending this meeting, or submitting your proxy. Meeting topics will be limited to Approval of a Special Assessment to cover costs of replacement of perimeter fencing.

IF YOU SUBMITTED YOUR PROXY FOR THE ANNUAL MEETING ON FEB. 12, YOU NEED NOT RESUBMIT. THAT PROXY REMAINS VALID. Contact Tisha at 208-323-1080 Ext. 59507 or tparrott@sentrymgt.com to confirm receipt of your proxy.

All the best,

Tisha Parrott, CMCA Community Manager Summerfield HOA

Details Regarding the Special Assessment:

The HOA Board distributed a Request for Quotation for Perimeter Fence Replacement. The average cost of replacing fence in 2019 dollars, including staining the new material is estimated at \$90,000. To ensure we do not deplete our reserves, the Board is asking for a special assessment to offset <u>some of the costs</u> of replacing our 25-year old perimeter fence. The new fence will have steel post construction, with wooden jackets around the steel posts, to give the metal posts the appearance of a cedar wood post. The design of the fence will remain in keeping with the current style, but the new fence will be 6ft in height to be in alignment with covenants. There is no cost difference between 5ft and 6ft of fence material and there is no city code restriction against a 6ft perimeter fence. The cost of replacing the perimeter fence will not decrease with time and some fence sections are becoming in need of acute repair that cannot be delayed.