

Hello VMHOA Board,
(cc: owners)



Attached is the letter from 2000-2003, where the President describes the condition of Vista. That's over 20 years ago where tough decisions had to be made to be proactive. Something went wrong somewhere.

I called Barbara Swanson, our treasurer for the past 2 decades, and asked what the thought process was behind the inaction. Below are the highlights of our phone conversation.

Barbara said:

- she doesn't know what is going on at Vista nor does she remember any of the condemned units in the past she was a part of
- she doesn't know about the possible condemnation of 4, possibly 5 units now
- she doesn't know about the street being hazardous or the septic needing replacement
- she stated that all those things are the President's fault and they are to blame for the troubles at Vista not her, so that would be Carol and Russel.
- she then forgot who she was talking to - so I reminded her
- she said she is not responsible for failing to properly budget and plan for the current needs and future reserves of the community

I gladly updated her on all issues at Vista and told her she has failed in her fiduciary duties. This is why it's been an uphill battle.

Either way, no one from the past board can claim ignorance. I just needed to hear it directly from her. Can't change the past, but it's time we make better decisions now.

**We need to start saving money
and creating cash flow.**

It may be too late to save the 4 collapsing units (there are owners still working on it- so hope is not lost yet), but we can build up reserves to protect the rest. We have to think ahead.

STEP 1: Cut the groundskeeper's hours in half - savings of \$20,000+ per year.

(basic duties are mowing the lawn, cleaning the grounds, and filling the pool with water when low. Once a month she can come and read the meters. She should not be fixing rooftops or patching up concrete. She is a contracted groundskeeper, NOT an employee and does not need to be there 6 days a week. We can't afford it.)

STEP 2: Cut the hybrid mahogany tree that has destroyed the streets and is already moving its roots under building 3's retaining wall. We can even try and sell the wood. It's not a true mahogany tree but maybe it's worth some money anyway. It should have been cut years ago and it's removal is necessary to repair the streets.

STEP 3: Raise dues to \$350. This would bring in an extra \$43,000 per year.

With that extra money we can replace septic (\$+-30,000), repave the streets and driveway, clear the grounds around the property etc and start building reserves.

These actions are simple and pay off immediately!

Even if we used the \$50,000 we have in reserves to start, we can make it up within a year if we budget correctly.

All owners have to do is demand it. You don't get guarantees that dues aren't going to go up again... that shows a lack of foresight and understanding. We should have been at \$350 already. The extra \$100 a month is a minor increase.

No one wants assessments, but if it were your unit falling down you would expect that the community would rally to protect it. That's what condo associations do. Everyone is responsible for everyone's unit. I'd rather pay an extra \$100 in dues then get hit with a large assessment that's for sure.

So pick a path – we can't put this to the side for another year.

SOME GOOD NEWS:

I have been speaking with a HOA Brokerage Firm and we may be able to get a loan. There are some minor requirements and I estimated \$500,000 would cover the important structural issues, so that's the number I went with. I can present the proposal to the HOA board at the next meeting, and try to answer

any questions. In the meantime I (we) would love to hear about any new info on contractors and any other progress.

To everyone: demand information and get involved. Whether you are a landlord, a part time owner or a long term resident - action needs to be taken now. The main issue we have is NO MONEY – let's fix it.

Sincerely,

Cristina Dorsey
Owner 26 & 27

PS Can I please have the financials (pdf, jpg, download from google drive – whatever you choose) including receipts and invoices for June and July?

And maybe someone can tow the car in front of 32 since it's been there for 2 years with 3 out of 4 flat tires. Maybe a scrap yard will take it. Thanks in advance!