

OPEN LETTER TO THE MPMA BOD

Submitted on behalf of the following members:

Chris Woiler - 850 SE Parkside
Tammy Stream - 1097 Falcon
Hillary Harshman - 840 SE Parkside
Jonathan Messenger - 1077 SE Crestlane
Phalba Thomas - 1057 SE Crestlane
Elizabeth Harvey - 1076 SE Crestlane
Kimberly Casseto - 1026 SE Crestlane
Don Coleman - 1046 SE Crestlane
Sue Wright - 1067 SE Crestlane
Brian Miller - 1056 SE Crestlane
Sam Giammalva - 1066 Crestlane
Don Thomas - 1057 Crestlane
Jonathan Casseto - 1026 SE Crestlane
Jeff Wright - 1067 SE Crestlane
Barbara Giammalva - 1066 SE Crestlane

WHEREAS: The MPMA is collecting 58.30 per month from 240 members (\$167,904/year) to accumulate money in a 'reserve' fund, AND

WHEREAS: The last reported balance of the MPMA reserve fund (as of November 2020) was \$318,870.52, AND

WHEREAS: The current reserve analysis spending plan includes *hundreds of thousands* of dollars of spending assumptions which are in error and/or which the board has stated they never intend to spend for the purposes as listed in the study; AND

WHEREAS: *In spite of these excessive spending assumptions, if the current assessment schedule is not revised, the reserve fund balance will approach \$2.5 MILLION dollars at the end of the 30 year period - and this is after all projected spending from the account!* (see pp. 17 and 20 of the study), AND

WHEREAS: It is extremely unlikely that a majority of members *would approve of the continued collection of **millions** of dollars of their money to create what is essentially a Trust Fund (called a 'reserve fund') - most of which is being collected **for the sole benefit of future homeowners,*** AND

WHEREAS: The current reserve fund balance is sufficient to meet all likely needed emergency spending for several years,

THEREFORE:

1. The board is asked to enter this letter (unedited) into the minutes of the January 27, 2012 MPMA board meeting minutes.
2. Consider/discuss the following motions in open session - and record each director's comments and votes on these matters so that members may see and clearly understand each director's position(s).

MOTION 1

That the current monthly reserve assessment (\$58.30 per month) be suspended, effective immediately.

MOTION 2

The board adopt a resolution to:

- As soon as possible conduct a comprehensive review of the latest reserve study to:
 1. Remove all incorrect spending assumptions. (Examples include the proposed replacement this year of a 'pond liner' that does not even exist - as well as the future replacement of fences along Lions Park (which sit on private property and, therefore, are not owned by the MPMA).
 2. Establish a reasonable 30 year target balance for the reserve fund (suggested to be no more than \$50,000). Current owners should not be required to set aside millions of their hard earned dollars solely for future generations of homeowners to spend - long after most current owners are dead and gone.
 3. Recalculate a *reasonable* reserve fund contribution that results from accomplishing items 1 and 2 above.
 4. Commit to the members that the board will not impose another reserve assessment on the owners until:
 - The corrected reserve analysis has been presented to all owners for approval by a majority of the owners, and
 - Any future proposed reserve assessment will be calculated by assuring all owners of property in the PUD are assessed equally - and any proposed assessment(s) would be implemented only after being approved by a majority of the owners.

