August 6, 2019

Mutual of Omaha Bank approved our loan request for $302.000. This amount will more than cover our projects. We anticipate not using all funds allowing the loan to be paid prior to the seven-year term. It is imperative we maintain terms and conditions of the loan agreement. We cannot afford to default on our loan. It is important that assessment payments are paid in a timely manner, if not our loan will go into default; therefore, in the event of delinquencies the board WILL enforce collection procedures as provided for in our bylaws.

As briefed at the June meeting the assessment for loan payment will begin next quarter (October 2019).

* $515/quarter for unit owners + $415/quarter HOA
* $177/quarter for double garage owners + $570/year HOA
* $77/quarter for single garage owners + $245/year HOA

Retaining wall work is scheduled to begin August 15 - 30, 2019. Siding and trim replacement is scheduled for September 15 - October 30, 2019. Updates, pictures and other construction details will be posted on your newly constructed Bay View HOA website [bayviewhoa.com](http://bayviewhoa.com/) weekly. Additionally, we’ve requested quotes for replacement windows. When received this info will be posted on the website and owners may purchase at their expense. In addition to contacting us via the website you may send inquiries, questions and comments by email at [bayviewep@gmail.com](http://bayviewep@gmail.com).

Sincerely,


Glenn Adams

President

Bay View Homeowners Association​