

VILLAGE OF GREEN TRAILS
BOARD OF PARKS TRUSTEES

JULY 5, 2018

www.villageofgreentrails.org

NAME: XXXXXXXXX

In August 2017, your board of trustees stated in the annual letter to all lot owners that the major goal of the new board would be to update the indentures that were written in the mid 1960's. To achieve this goal, the board selected a new law firm, Danna McKitrick, to provide guidance and create the document. In April 2018, the board met with the subdivision trustees for feedback and in May 2018, two meetings were held for lot owner feedback. The board thanks all who attended and provided feedback. Modifications were made based on the feedback given. Your board feels that the indentures are ready to put to a vote for approval.

A major change in the new indenture is the assessment. Fiscal years 2015, 2016 and 2017 have been challenging to the board in regard to assessments. Some lot owners paid nothing, many have paid the amount requested and some paid less. The board has created an assessment plan wherein by 2022, all lot owners will have paid the same total amount, \$1300 for years 2015 thru 2022. This is an average of \$162.50 per year for the 8 year period. The board has decided that the baseline payment for years 2015 – 2017 is a total of \$150 (\$50 per year). Lot owners who paid more than \$150 will receive credits on their accounts. The new assessment will be \$230 per residential lot. If the credit is \$60 or less, it will be applied in the 2018 billing and the assessment will be \$230 for the next 4 years. If the credit is greater than \$60, it will be evenly spread out over the 2018 – 2022 billing periods. Any lot owner who has paid \$150 or less will be billed \$230 for years 2018 – 2022. If the lot owner has paid less than \$150, the difference will be billed in 2018. The board feels that this plan treats all lot owners equally with all lot owners paying the same total amount between 2015 and 2022. According to our records, you have the following credits from 2015 – 2017: \$xxxx.xx. If this is not correct, please contact the board. Assuming our records for 2015-2017 are correct, your net assessment for 2018 will be \$yyy.yy.

The enclosed material provides information on the new indentures and voting instructions. This package includes the following:

1. New indentures to be voted on.

2. By-laws that will govern the day to day activities of the trustees to be voted on.
3. Summary of the major changes made from the current indentures.
4. A description of the voting process and a post card (postage paid) to mail in your vote.

Please review the material and vote. To ratify the new indentures, 2/3rds of all lot owners need to vote yes. If you have any questions please contact a trustee or stop in July 18, 2018 at Chesterfield City Hall. You will be able to cast your ballot there or at the next meeting if you choose.

Respectfully,

Village of Green Trails Board of Park Trustees