

## PLUMBING PIPES

Thank you to the owners who returned the 75 ballots that were required to establish a quorum.

The results of the tally that voted on the \$1.8 million special assessment request were:

56 approved

19 opposed

An announcement of the results is posted on the bulletin board in the mail room and will also be included with the next billing statement. Copies are also available at the front desk.

Please feel free to write or email any additional questions to [CoronadoShores#9@LIVE.com](mailto:CoronadoShores#9@LIVE.com).

# CORONADO SHORES CONDOMINIUM ASSOCIATION #9

June 16, 2016

Dear El Mirador Homeowners:

As you know, the Reserve Study determined that the current amount of approximately \$200,000 in the Mechanical/Plumbing Reserve was inadequate and additional funds were needed to repair and/or replace the forty-year old clogged, cracked and failing cast iron pipes within the building. The Board hired an independent engineering consultant, John van Blerck of JVB Construction Management, Inc., who confirmed the condition of the drainage pipes and provided a minimum rough cost estimate.

To pass the special assessment, a quorum of more than 50% (75 units) must vote with a majority (**38 units**) approval. At the Board of Directors meeting held this morning, the Inspectors of Elections verified a quorum was established with 75 ballots received. Therefore, after tabulating those ballots, the results of the voting were announced as follows:

- 56** Yes, I approve of the special assessment in the amount of **\$1,800,350.82** payable in one payment due **September 1, 2016** with the "per unit" payment described below.
- 19** No, I disapprove of the special assessment in the amount of **\$1,800,350.82**.

As required by the governing documents, special assessments are calculated using the square footage formula shown below.

Unit Type	Factor \$1,500,000	x	= Per unit amount	X No. of Units	= Assessment
1 Bedroom	.0053268 (1.1)		\$ 9,588.24	57	546,529.68
2 Bedroom	.0072639 (1.5)		\$ 13,075.02	60	784,501.20
3 Br/2 Br + Den	.0082324 (1.7)		\$ 14,818.32	29	429,731.28
2 Br + Den Suite	.0096852 (2.0)		\$ 17,793.36	1	17,793.36
3 Br + Den Suite	.0121065 (2.5)		\$ 21,795.30	1	21,795.30
<b>Totals</b>				<b>148</b>	<b>1,800,350.82</b>

As approved, the special assessment will be due and payable on **September 1, 2016**. However, should there be an individual need, please submit a written request for a specific and reasonable payment plan to this office for consideration by the Board. All special circumstances and proposed payment arrangements will be kept strictly confidential.

As with regular assessments, unless other payment arrangements have been approved, a 10% per month late fee will be applied if not paid by the 15th of the month in which they are due. Interest of 12% will be applied 30 days past the due date.

If you are enrolled in the Automatic Payment Program (ACH) through the management company, the special assessment will **NOT** be made automatically. Therefore, you will need to either mail a separate check OR you may authorize a one-time only special assessment deduction from your ACH bank account. Should you prefer the latter, please provide written authorization or email to: [CoronadoShores9@live.com](mailto:CoronadoShores9@live.com) stating you authorize the one-time deduction of the special assessment payment in full. Be sure to include your name and unit number.

**Current project status:** John van Blerck of JVB Construction Management, Inc., has prepared the scope of work and bid documents for each method: (1) remove/replace all drainpipes with new materials to be either cast iron or copper and (2) perform an epoxy lining of existing cast iron drains. An on-site job walk and pre-bid conference with invited contractors is scheduled for 10 AM on *Thursday, June 30, 2016*. Contractor bids are to be submitted by *Thursday, July 21, 2016*.

**Owners are welcome to attend a special meeting of the Board scheduled for 9 AM on Thursday, July 28, 2016 specifically to review and compare bid results and consider the recommendations of John van Blerck, of JVB Construction Management, Inc..**

Your Board will continue to provide updated information and progress reports regarding this project. However, should you require additional information, please don't hesitate to contact our General Manager, Karen Oyanguren by phone (619-437-4575) or email ([CoronadoShores9@live.com](mailto:CoronadoShores9@live.com)).

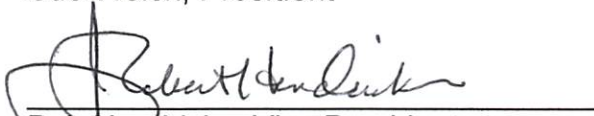
Sincerely,

Board of Directors  
Coronado Shores Condominium Association #9



Sue Welch, President

Jon Schiff, Secretary



Bob Hendricks, Vice President

Lloyd Sauter, Director



Laury Graves, Treasurer

