

Dec 11, 2018

To: Upham Farms Condominium Owners

From: Board of Trustees

Subject: Update Letter

It's been several weeks since our annual meeting of Unit Owners and we want to bring you up to date on the status of items discussed at the meeting.

Our highest priority has been to conduct our search for and sign with a new property management company. Once on board, they can help us with our other priorities of getting our finances in order and working to obtain financing for our envelope repair work.

We talked to three possible management companies and have chosen Clearview Construction of Sturbridge to assist us in the operation of Upham Farms. We are confident that they can provide the tailored support we need and being local, they will be very responsive to our needs. We have a lot of work ahead to accomplish a successful transition by the end of this month.

We are just beginning the process of talking to lenders about a loan for the envelope project. On Nov 15 the BOT participated in a conference call with a potential lender to discuss our envelope project. We were given some excellent information and advice on how to proceed.

Fees and assessments: With the need to get our management company situation settled, we have put the fee increase on hold until after Clearview has taken over. We'd like to implement it by 1 Feb 2019. After a review of our financial situation by a CPA, we have found it necessary to increase the new fee by \$75 instead of the \$50 we discussed at the annual meeting. A \$50 increase would not be enough to cover our monthly expenses, let alone set anything aside. Please keep in mind that it has been 8 years since our last fee increase and costs of everything have gone up during that time.

Now to offset the higher fee increase, we have decided to table for the time being the \$750 assessment discussed at the annual meeting. We've learned that lenders are more interested in our cash flow and the willingness of owners to support the monthly fees. As we get further into the process of the envelope project ahead of us, there may be a need for an assessment, but at this time it's too early to say.

Two BOT members, Peter Leonard and Ted Houghton, attended the recent hearing regarding the proposed liquid natural gas plant just 3000 feet from our homes. Both Peter and Ted spoke, offering concerns about fire safety due to our low-capacity water main and Route 20 traffic.

Bob Doolin has been aggressively working on our trash pickup issues. He recently got Republic Trash to agree to a \$3,450 credit for over-charges that our property manager did not catch. Bob is also working on a reduction in trash fees moving forward into 2019. We will update you as we get more decisions. There is no longer any recycling available or required so all your trash should go in your trash tote, not two separate containers. The vendor sorts it at their facility. In fact, they will charge us if we continue to

recycle in two containers so please put all trash in your one tote. If you can't fit everything into the tote with which you have been provided, you will need to purchase a second tote.

And speaking of totes, our condo rules state that the totes shall not "be placed in any common or exclusive common area." Therefore we remind you that they should not be kept in front of your garage. Landlords: please ensure that your tenants comply.

With the winter season upon us, we ask that you cooperate with our snow removal team by moving cars off the street and in and out of your driveway so they can be properly cleared.

We'd like to welcome two new residents in the complex: Karen Hempsted in 27-D, and Monica and Gary Dutton in 22-B.

Merry Christmas to all!

Regards,

Peter Leonard, President
Bob Doolin
Brian Conway
Beth Grimes
Ted Houghton