

OMISOL HOMEOWNERS ASSOCIATION

www.omisolhoa.com

July 20, 2006

Dear Association Member:

I hope you are enjoying your summer. On behalf of the Board of Directors, I am writing to you to bring you up to date on a few matters we think you will find of interest.

As I am sure you know, the higher costs of gasoline over the past year has had an effect on all of us, as well as companies who deliver goods and services to our homes and to other businesses. Such has been the case with our current trash disposal service, Waste Management. As was discussed at our annual meeting this past January, we had just received a letter from Waste Management announcing an increase in rates due to higher gasoline prices. And, just a few weeks ago, a second such notice was sent to the Association by Waste Management announcing yet another increase. Believing that we could get a better rate for this service, the Board of Directors obtained bids for the same level of service from a number of other companies.

After studying these proposals, we are pleased to announce that effective August 1, 2006, we will begin to have our trash removed by Peak Disposal Service at a considerable cost savings to the Association. Our contract with Peak will run for a period of three years with a small increase in rates on the anniversary date of the contract.

Please note the particulars of this change over. During the weekend of July 29 – 30, Peak will deliver new trash and recycle bins, just as you now have. You should continue to use your old Waste Management containers through the pick up on July 31st. as usual. Leave those old trash bins out so they can be picked up by Waste Management. Peak will do a pick up the next day, August 1st. If you have anything for that day, be sure to use the Peak containers. The only real change you will see is that instead of trash being picked up on Monday and Thursday mornings, and recycle materials on Monday morning, trash will now be picked up on Tuesday and Friday mornings, with recycle materials being picked up with the trash on Tuesday. Trash will not be picked up on July 4th, Christmas or New Year's Day if those days fall on a Tuesday or a Friday.

The savings we will enjoy because of this change will help us in a significant way, which brings me to the second point of this letter.

The issue of the reconstruction of the dam spillway continues. Because of a lack of compliance by the engineer with the terms of the contract we signed with him, he was terminated last month. He was not paid anything during this time so our losses were limited to time. Fortunately, there has been little further deterioration to the spillway during this delay. We are now in final discussions with a firm that provides both engineering and construction services and are confident this will give us the solutions we seek to a problem that has plagued our association since it was first formed.

We now believe the cost of the project will be at a affordable level. With the \$700.00 per month we now receive from T-Mobile for the use of one of the utility towers that sits on our property, the savings from our new trash contract, and with funds from our annual dues, we can clearly afford to service any loan that is necessary to complete the project. We are pleased the end of our spillway problems is in sight.

Lastly, it has been suggested that our Association reinstitute a newsletter that we used to do in order to increase communication and to better inform all homeowners of what is going on in our neighborhood. I am not opposed to this in the least, but it is something that does take time to do, a commodity that is in short supply many times for many people. While I will try to do this on occasion, it is important for anyone with the desire to know what is going on to take some initiative as well. Your Board of Directors has made a concerted effort to post all new information, notices and announcements on our website at www.omisolhoa.com so that you can read it at your convenience. This also saves us postage that is necessary every time we send out a letter like this. Therefore, you are strongly encouraged to list www.omisolhoa.com as one of your favorites and check it at least once every week for updates. **We believe it is our responsibility to make important information available to you, but it is your responsibility to make the effort to watch for any updates.** That being said, if anyone was interested in putting together a periodic newsletter for the association, I would be happy to discuss the matter with them.

I hope you agree with me the information I have provided above is highly beneficial to us and will go a long way to give us more control over our own destiny. Your board continues to work hard for every homeowner and believes that our efforts are in the best interests of all concerned.

If anyone has any questions about these or any other matter, I would welcome the opportunity to discuss them with you. In the meantime, I wish you all the best for the rest of summer.

Sincerely yours,

JIM HART
PRESIDENT