

Slaton Manor Owners, this is an update

At this time, the issue is strictly a By-Laws issue. Success NOW prevents this situation from becoming a legal one! Sign the petition to require the Board to give owners a vote!

Owners are urged to join together with neighbors to require the Slaton Manor Board to follow the Slaton Manor documents, to stop the Board from signing a contract obligating owners to a multi-million dollar project without a vote, and to stop the Board from using HOA fees to pay attorneys to assist the Board in its efforts to flout the rules and take actions against owners' interest, including obligating owners to a \$3.4 million (or more) loan.

Replacing the panels is not an emergency maintenance issue and is a Special Assessment issue that requires a 51% vote by owners for a Special Assessment to pay for repairs. The Board is being careful not to call the request for money from owners an "assessment" because they know that doing so would require a vote.

Panels have been buckling and falling off the building for more than 25 years and have been replaced as needed. There are a number of less expensive ways to replace/repair the panels – some of which have been suggested to the Board and management and ignored or summarily disregarded by the Board and management.

The Board DID NOT get required three bids for this project. The construction company the Board hired to remove and replace panels has damaged windows when they removed panels; construction company, rather than HOA, should be required to repair/replace windows or any other property they damage (like landscape). Currently, the Board is allowing them to charge us for repairing damage they cause. Slaton Manor owners also should not be paying \$3,500 a month for construction equipment to sit idle on property while Board seeks a loan.

Owners have been misled; perhaps even some Board members have been misled. The 14% increase in monthly HOA fees WILL NOT pay for this multi-million dollar loan! In addition to this 14% increase in monthly HOA fees, owners will be required to pay interest payments (on the loan) estimated to be on average \$2,500 per year per unit (depending on percent of entire property owned), and then pay the principal loan payment estimated to be an additional \$20,000 to \$25,000 per unit (prorated according to the percent of the property you own).

When this "assessment" was announced at the December 11, 2019, annual meeting, your unit immediately lost more than \$20,000 of value. Real-estate agents are required, by-law, to disclose assessments to potential buyers; owners selling their units themselves are also required to disclose assessments. In spite of repeated requests for information and calls for transparency, the 2019 Board continued to meet in many executive sessions to secretly plan this assessment.

Sign the petition demanding that the Board allow owners to vote on this assessment!

PLEASE STOP BY UNIT 302 OR 811, TO SIGN THIS PETITION ASAP. THANK YOU