

June 1, 2015

Dear Carnoustie Place Homeowner:

The enclosed dues notice is the last one which will be handled by Glenlakes Realty. There will be two meetings organized by us to prepare the transition to management and control by the homeowners. The first meeting will be Saturday afternoon at 4:00 pm on August 8, 2015 and will be an informational meeting to inform any homeowner who might wish to be an officer in the Homeowner's Association. The second meeting will be the official meeting of all homeowners for the purpose of electing a slate of officers, and will be the date that control of the Homeowner's Association is transferred to the homeowners. We have scheduled this second meeting for 4:00 pm on August 15, 2015.

The bank accounts, financial history, ongoing obligations, deeds to the Common Areas (owned by the Homeowner's Association) and lists of homeowners will be made available to the new board of directors. We suggest the following methodology (merely suggestions):

Form an organizational committee at the first meeting, whose purpose is to put forth a slate of candidates who will be elected at the official meeting. One suggestion for the organization is as follows:

President	One year term initially, two year term thereafter
Vice President	One year term
Secretary	Three year term
Treasurer	Two year term
Board Member at Large	Three year term, who will be the chair of the Beautification /Architectural Review Committees

These are suggestions, and the newly elected slate of officers may reorganize any way they deem appropriate. The staggered terms are to allow continuity of some board members when newly elected members replace others.

Some groups of this type require two signatures for all expenses, or for expenses over a certain amount. You will have to decide for yourselves how you wish to organize these financial matters.

Present at the official meeting will be myself, and our bookkeeper, Jim Cresap and we will be turning over all records to the newly elected Secretary and Treasurer.

Glenlakes Realty will continue to mow common areas at our expense as long as we can.

I look forward to meeting with you and assisting in having the transfer go smoothly. Please email me at davidcmontiel@aol.com for questions.

Sincerely,

David C. Montiel MD

David C. Montiel, M.D.

Managing Partner

Glenlakes Realty Co.