

September 4, 2024

To: Waterside Owners

From: Board of Directors

Subject: Results of Vote on Building 3 Repair Options; Special Assessment

### Voting Results

The Board asked all owners last week to state their preference for two Building 3 repair options- Option 1, a comprehensive, permanent repair, or Option 2, a more limited, temporary repair that would likely be less expensive initially. The results are as follows:

Option 1 – 37 votes

Option 2 – 5 votes

The Board unanimously supports Option 1 as well, although three of the Board members did not vote. That would bring the Option 1 total to 40. There was one ballot submitted that didn't vote for either option without cost estimates for each. The Board chose to get this early indication of the owners' preference without going through the time and expense of cost estimates for both options. Because the vote is overwhelmingly in favor of Option 1, the Board has decided to go forward with that option exclusively to save time and money in the design phase.

Thank you for those that took the time to read the material sent out last week, participate in the Zoom information meeting and submit a vote. Over 70% of the ownership participated in the vote, and of those that voted 87% favored Option 1. As a percentage of all the owners, over 61% favor Option 1, a strong majority.

### Special Assessment

As indicated in the letter sent out last week, the Board is instituting a Special Assessment of \$1,000 due with the October COA fee payment. The Assessment will be used to pay for necessary design work and costing to develop the best solution for Building 3 repairs. As noted previously, the Board is in the process of engaging Jackola Engineering of Kalispell and Hammerquist-Casalegno Construction of Kalispell to assist with the pre-construction phase of the project. Any of the Assessment not used for the design work will be applied to actual construction work.

Once detailed design and costs are finalized, the Board intends to ask the Owners for approval to go forward with the project. We are also still engaged with an attorney who is exploring several options for getting some compensation from either insurance or those involved in the initial design of Building 3. The Board will keep Owners informed as the work progresses.