

January 6, 2010

To: Port Trinitie Owners

From: Marshall Talton, President, Port Trinitie Association

Dear Owners,

Happy New Year! Hopefully we have a lot to look forward to in this New Year.

The intent of this letter is to establish better communications between the PTA Board and the owners. I will endeavor to communicate with you several times between now and November 13, 2010, when the next Annual Meeting will occur. I clearly understand that owners have felt there was a lack of clear and concise communications concerning decisions the Board had made and why on various matters such as Association dues and the Memorandum of Agreement with the Port Trinitie Homeowners Association. The Board does post the Minutes of all Board Meetings on our web site for all to read.

Property Manager Position

Most of you have probably already heard that Sue Braun, PTA Property Manager for over 26 years, decided not to renew her contract with the Port Trinitie Association. On November 15, 2009, a day after the PTA Board Meeting, Sue was offered a contract for the upcoming year. Her response was that she would have to think about it. On December 28, 2009, three days before her current contract expired, she notified me via telephone that she would not be renewing her contract with the PTA. Her reasons were that she felt that she was not being paid enough money and that she was being treated like a secretary instead of a property manager. She offered to continue her services for two months at \$1500 per month, over twice what she is being paid now.

I am unsure whether Sue will continue in her capacity as a property manager for the condos. I strongly recommend that each condo HR contact Sue and work directly with her to ensure they have a solution going forward into 2010 and not become a crisis situation on 1 March.

After consultation with the Board on a phone conversation on January 2, 2010, in which all Board Members participated, it was recommended that we split the current job of Property Manager into two parts: a community manager and a bookkeeper. It was recognized that to replace Sue, and the responsibilities that she has held, would require us to establish a scope of work for each position and then bid the jobs out. This will take the Board several months of preparation and research before the jobs can be put out for bids and several more months to evaluate and recommend awarding a contract. In the interim, a community manager and accountant will be hired on a monthly basis to immediately fill the property manager's job for PTA. Filling of the interim positions is underway and should be in place within the next week. The Board agreed that we will retain Sue Braun for the month of January to provide a smooth turnover.

Insurance

The Board is considering adding insurance coverage to our current commercial policy to cover damage to the inside of Units which is currently not included in our policy. To accomplish this requires that all 25 condos be inspected and reports be submitted to the underwriters for evaluation. These inspections have been completed and a copy of the report has been shared with your HR. As owners you should review this report and ensure anything within the report that identifies a safety concern is addressed soonest. Overall, the condos externally and internally are in pretty good shape considering their age. The Board will address exterior issues to the condo and ensure they are fixed expeditiously. Our insurance agent will participate in the House Representatives Meeting on January 16, 2010, to answer questions about insurance coverage in general and the added insurance coverage the Board is considering.

Capital Project

We currently have implemented a five year plan to repave the streets in Port Trinitie. The dues increase will be kept in a separate account to ensure we have adequate funds for this large capital project.

The next PTA Board Meeting is scheduled for March 13, 2010 at 0900 – 0200PM at Port Trinitie. Exact location is yet to be determined.

I am open to your ideas to improve Port Trinitie and hope to hear from you. I believe Port Trinitie has significantly improved in its appearance and amenities over the last several years, while at the same time, the Board continues to strive to keep costs down.

Respectfully,



Marshal Talton