BRYAN HEIGHTS

Notice of Virtual Board of Directors Meeting Wednesday, January 18th, 2023, at 5:00 p.m. Zoom Link: <u>https://us06web.zoom.us/j/84634518567</u>

January 11, 2023

Dear Homeowner(s),

As the Managing Agent for **Bryan Heights Condominium Association, Inc.**, we are pleased to announce that the Virtual Board of Directors Meeting has been scheduled for **Wednesday, January 18th, 2023, at 5:00 p.m.** Virtual meetings are open sessions for listening and/or viewing only. The purpose of this meeting is to discuss the separation of Bryan Heights Condominiums into two entities.

- The Declaration requires a 67% vote of all owners.
- The Declaration also requires 51% of mortgagees to sign.
- Attorney will begin to prepare all the documents, if approved.
 - Phase 1 will require amending a new condo map
 - Phase 2 will require the creation of a condo map
- The attorney's fees are \$550/hour and condo maps are an estimated cost of \$2,500 each.
- The Association has set aside \$40,000 for legal fees and \$3,000 for Non-Contractual work completed by Essex.
- Phase 2 will need all required state and federal documents created and filed.
- The Attorney will not agree to the job without the retainer.

The goal is to have the Associations split into two entities, by the summer of 2023

Please take a moment to review the draft agenda posted to the Association's website at <u>www.bryanheightscoa.com</u>. Should you have any questions regarding the draft agenda or the upcoming Board of Directors Meeting, please contact Essex Association Management, L.P. via the web submission tool located under the "Contact Us" tab on the Association's website and an Essex Association Management representative will respond promptly.

Sincerely,

Essex Association Management, L.P., Managing Agent, On behalf of Bryan Heights Condominium Association, Inc.

Enclosed: Draft Agenda

Essex Association Management, L.P. 1512 Crescent Drive, Suite 112 Carrollton, TX 75006 Phone: (972) 428-2030 Fax: (469) 342-8205 www.bryanheightscoa.com