



Mt. Park Homeowners,

You can have an impact on your Mt. Park HOA annual dues!

We are pleased that since opening the voting on May 10<sup>th</sup>, almost 20% of Mt. Park Homeowners have already placed their vote for the CPI initiative either by mail or online. For those of you who have yet to vote or have questions, we have provided some additional information below.

***How are assessment increases currently determined for Mt. Park HOA?***

The current policy and process for determining the maximum annual assessment was adopted by Members in 2008. That policy requires that the annual assessment increase at a maximum rate that is linked to the Consumer Price Index (CPI) for the “All Urban Consumers, Portland-Salem Oregon”. The policy also set a limit of no more than a 5% increase per year.

***Why is a change being proposed to the CC&Rs?***

Effective in 2019, the required CPI for Portland-Salem is no longer being published, so the Board has had to look at options to replace this reference in the policy.

***What are the Board of Directors proposing?***

Because the original CPI is no longer available, the Board of Directors recommends that the language of the CC&R's be amended to remove the reference to the specific CPI that is used, and instead allow the Association to choose the CPI that best reflects Mountain Park cost of living; while also retaining the existing limit of a 5% annual increase.

***How has adopting the CPI effected the annual increases since 2008?***

- The average annual increase has been about 2.5% per year with the current policy
- The average increase in the five years before the policy was put into place was 4.3% annually.

***What does a “yes” vote mean?***

A “yes” vote means that the Board of Directors will be able to recommend the specific CPI that is used each year after assessing which one best reflects Mountain Park cost of living.

The policy change adopted in 2008 has served MPHOA well. The annual dues increases have been modest, there have been no special assessments imposed on Members and our Association has been financially healthy. With a “yes” vote on this ballot, we expect that to continue, maintaining the status quo.

***Does this mean my assessment dues will increase?***

This is NOT a dues increase; it is simply a change in the index we use to reflect the CPI change each year. There will be no impact on the dues for 2019.

***Why vote?***

To pass any amendment to the CC&Rs, it must be approved by at least two-thirds of the voting interests of the Association. We need your vote to adopt a new index!

A link to vote on-line has been sent to all homeowners that have provided their e-mail address, the remaining homeowners have received paper ballots in the mail. If you have yet to receive yours, please contact us to let us know!

We sincerely thank those homeowners who have already placed their vote, and we strongly encourage those who have not yet had a chance, to please take a few moments to do so.