## Seventh Tee Townhomes Association Clubheights Drive and Broadmoor Valley Road Colorado Springs, CO 80906

## MEMORANDUM

DATE:October 15, 2020TO:All Owners<br/>Seventh Tee Townhomes AssociationFROM:Seventh Tee HOA Executive CommitteeRE:Assessment for Hail Claim Deductible

Seventh Tee Townhomes Association incurred damages to its roofs in the August 5, 2020, hail event. Section 318 of the Covenants provides that if the insurance proceeds are insufficient for repairs of common property, then the Association shall levy a Special Assessment for cost of repairs not covered by insurance. According to Section 8.3 of the HOA Bylaws, the Executive Committee has the authority to charge such a special assessment without a vote of owners.

The Special Assessment for hail damage to the association (date of loss August 5, 2020) amounts to \$10,000, which is our deductible specified in the HOA insurance policy. Each townhome unit owner's portion of the assessment is \$833.33.

This Special Assessment of \$833.33 is due and payable within 45 days to Seventh Tee Townhomes Association, that is by November 30, 2020. If you wish to add your Special Assessment payment to a current ACH draft, please contact Brent Frush at 665 Brinn Ct., Colorado Springs, CO 80911 (work: 527-6991; cell: 237-5661; <u>Bfrush6873@aol.com</u>) with written direction to draft the full amount along with your monthly dues.

If you want your deductible paid from your insurance, you should contact your HO-6 insurance carrier and submit this memorandum as a Loss Assessment claim on the respective HO-6 policy. For questions or further assistance, you or your insurance agent can contact Seventh Tee HOA President Michael Healy (802-734-8737; mjhealy54@gmail.com).

Thank you for your timely attention to this matter.