



## SUPER ESTATE NEGOTIATIONS UPDATE – 8 FEBRUARY 2024

Dear fellow homeowners

In our last update on 26 January, we informed you that we had proposed to the Val De Vie HOA that an independent financial assessment of both HOAs should be conducted. We believe this is an entirely reasonable request given the material issues at stake for members on both sides. We would surely be remiss in our fiduciary responsibilities as trustees if we did not properly interrogate and understand the financial aspects of the proposed merger of our HOAs and give appropriate assurance to our members who have raised pertinent questions and concerns.

We subsequently received a letter from the VDV trustees on 5 February, to which we responded yesterday. We will now wait for their reply before we share full details with homeowners for a complete picture. We understand that members are keen to know what's happening, but it's important that we respect the process and not be seen as negotiating on the Super Estate via public communications.

However, we confirm that our stance remains that we wish to have a full independent due diligence on the financials and future cost structures of the respective HOAs prior to being able to propose an SGM vote on the Super Estate.

In light of these developments, it must be noted that we will not be holding a Special General Meeting before the end of February as our Constitution requires that members be given 28 days' notice of an SGM.

Kind regards,  
PVHOA Trustees