



Dear Members,

We trust this message finds you well. Following our recent town hall meeting, we wish to provide clarification and essential insights regarding the forthcoming opinion poll that aims to gauge your sentiments on crucial core principles proposed by the Val de Vie (VDV) Trustees.

Further to this notice, a comprehensive and detailed communication addressing queries raised by homeowners both in writing and during the town hall will be provided ahead of the poll.

The present PVHOA trustees have adeptly negotiated a new constitution designed specifically for our members, ensuring a level of autonomy and independence from prior developers—a significant achievement previously unattained despite several years of negotiation. This accomplishment underlines our unwavering commitment and dedication. It empowers every homeowner to participate equally in determining the trajectory toward establishing a super estate or otherwise.

Executive Summary:

Current Situation:

- Since 2016, both Pearl Valley (PV) and Val de Vie (VDV) estates have operated under an informal arrangement, allowing mutual access to each other's premises, including retail and leisure facilities, devoid of any charges.
- As both PV and VDV estates have matured over time, these long-standing informal arrangements require legal formalization or termination.

Proposal:

- An initial agreement, based on fundamental principles, has been tentatively reached by both Homeowners' Associations (HOAs). These principles include:
 - Unification under a single HOA
 - Proposed levy increase for PV to R3700
- Detailed Presentation from the Townhall can be found [here](#).

Homeowner Action / Choice:

- The provided chart and timeline delineate the available homeowner choices. - [click here](#).
- The PV HOA Trustees aim for a 60% "Yes" response in the forthcoming opinion poll to advance negotiations with VDV Trustees, ultimately leading to the formalization of a unified HOA Constitution. A "Yes" selection in this poll now, however, does not bind you to a "Yes" in the actual SGM vote in February.
- Conversely, failure to attain the 60% threshold will result in the termination of ongoing negotiations.

Detailed Notice:

The primary objective of the town hall meeting was to elicit your feelings and thoughts regarding two significant non-negotiable core principles:

- Establishment of a Single HOA
- Proposed levy increase to R3700

In the coming days, we will initiate an opinion poll to gather your perspectives on these foundational principles. It's essential to emphasise your choice of "Yes" in this poll does not bind you to vote "Yes" during the actual SGM vote in February next year – it is simply an indication that you're comfortable with the core principles.

Your right to vote "No" during the SGM in February remains preserved regardless of your selection in this poll. Conversely, a "No" selection in this opinion poll communicates your disinterest in further negotiations based on these core non-negotiable principles. This decision would inevitably lead us to the abandonment of negotiations entirely.

Your participation in this poll is vital, and your feedback will significantly shape our path forward.

We want to address the concerns expressed by members seeking more detailed information. The intention behind the town hall and this poll is not to provide every intricate detail at this stage. Rather, it is to ensure transparency throughout our process and prevent investing substantial efforts in finalising finer aspects of the Constitution if the fundamental principles aren't acceptable to our broader homeowner community.

Given that the actual SGM is set for February, we understandably do not possess all pertinent information at this juncture. However, by the time of the SGM vote, whether it involves resolutions or clauses within the Constitution, we will have the necessary information available to protect the principles committed to during the town hall meeting.

Rest assured, any agreements made with the VDV Trustees, or the Developer not concluded before the SGM vote will be transparently highlighted to our members. Any discrepancies or deviations from our agreements will be clearly addressed before the significant vote in February.

Opting for a YES vote in the current opinion poll, assuming satisfaction with the Single HOA and levy augmentation but desiring additional Constitution details, holds no risk for PV homeowners. In the event these presumptions aren't fulfilled or essential agreed-upon principles aren't included, members reserve the option to vote NO during the SGM in February.

However, choosing NO now may pose the risk of not achieving the required comfort level of 60%, which could potentially lead us to walk away from negotiations without a positive Super Estate solution.

Please note that as this is an opinion poll and not a binding vote, it is at our discretion what level of comfort we see fit to base our decision on whether to continue refining the One HOA Constitution.

Opinion Poll details:

Voting will take place virtually via the Lumi platform. There will be no need to register in advance, and Members will simply be required to provide their erf numbers, names and email addresses when casting their vote.

Please note that there will be no proxy voting – Members will be required to exercise their vote themselves.

Opinion Poll period:

Voting will open on Monday, 4 December 2023, at 08:00 and close on Wednesday, 6 December 2023, at 17:00. The voting link will only be active during this period. Members

should use the following link for voting:

<https://web.lumiagm.com/152173078>

For any queries, kindly contact the HOA at info@pvhoa.co.za.

Kind regards,

The PVHOA Trustees

Justin, Nico, Barry, Beverly, Ivan, Ben

30 Nov 2023

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