



## VOTING FOR THE NEW PVHOA CONSTITUTION

Dear Fellow Homeowners,

We know that the formal communication issued last week about the proposed new Constitution was a fairly complex legalistic document, and some homeowners may have found it difficult to follow what it all meant.

We have received a number of questions from individual homeowners, and we are responding to each of them individually, but we felt that it would also be useful to set out the following key points as a summary of where we stand as your elected representatives at this critical time in Pearl Valley's history:

1. All 8 homeowner trustees unanimously resolved to send out last week's communication regarding the AGM and the new Constitution.
2. The purpose of the new Constitution is to end the Development Period, given that Pearl Valley is now a mature estate. It's critical to note that voting to accept the new Constitution is not a vote for or against the Super Estate. It is a vote to remove the Developer's control of the HOA, whilst protecting the Developer's rights in respect of its commercial assets on the Estate.
3. The effect of adopting the new Constitution will be to empower Pearl Valley homeowners and ensure that Pearl Valley homeowners (and only Pearl Valley homeowners) will determine Pearl Valley's future.
4. As the Pearl Valley homeowner trustees, we all support the proposed new Constitution and we urge Members to vote in favour of adopting the new Constitution. This is a vote to achieve the long-stated goal of ending the Development Period at Pearl Valley. It is not a vote against the Super Estate, or a vote against any other party. It is a positive step forward and we believe it is fully in the best interests of Pearl Valley homeowners.
5. Regarding the Super Estate, at last year's AGM we were elected on a "pro-Super Estate" platform. We were clear in our message to homeowners that we supported Pearl Valley's inclusion together with the Val de Vie HOA's in a combined Super Estate with one HOA. Nothing has changed in that respect.
6. We have also made clear in all our communications that we act within the mandate given to us by our members, the Pearl Valley homeowners. From the outset, that mandate was to engage constructively with our Val de Vie counterparts in order to explore the Super Estate concept and ultimately to arrive at a proposed Super Estate Constitution to present to our members for their consideration.

7. We have always been firm in our opinion that the final decision on whether or not PVHOA joins a Super Estate must be made by homeowners themselves, by way of an open and transparent process.
8. We strongly believe that the vast majority of Pearl Valley homeowners will ultimately vote in favour of joining the Super Estate provided that the proposed terms for joining are fair and reasonable and serve the best interests of all homeowners in the Estate.
9. During our many engagements with Val de Vie's HOA representatives, it became clear that both sides (Val de Vie and Pearl Valley) had work to do in order to get their own houses in order as a precursor to being able to move forward to the next step of potentially becoming one HOA.  
For Val de Vie, this meant concluding the merger of the VDV1 and VDV2 HOA's into one entity and voting on the adoption of a new constitution for that HOA.  
In Pearl Valley's case, it meant concluding and adopting a new PVHOA Constitution in order to formally end the Development Period and put control over the future direction of Pearl Valley directly in the hands of homeowners.  
Both of these processes have been in the works for many, many months and have been acknowledged and accepted by all parties as necessary steps on the way towards successful future dispensations, whether as separate HOA's or as one combined Super Estate HOA.
10. Last week, Val de Vie homeowners voted overwhelmingly in favour of the new combined VDV HOA and approved its new constitution. We congratulate them on this significant step in their journey and look forward to continuing to work positively with their representatives.
11. It is important to remind members that the VDV HOA's have set a deadline of 30 November 2023 for voting on special resolutions to approve the new Super Estate Constitution, although this date could be extended by mutual agreement between VDV and PV trustees (refer to [Annexure A](#) attached which sets out a rough roadmap going forward). We will keep Members informed of further progress in this regard.
12. **We urge all Members to attend the AGM on 31 August, either in person or by appointing a proxy, and to cast their vote in favour of adopting the new PVHOA Constitution.**

Kind regards,

**THE PVHOA HOMEOWNER TRUSTEES**

Justin Willard  
Barry Lodewyk  
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