

Community Update (More detailed)

1. Homeowners Association (HOA) Transfer

HOA transfer nearly complete

- What's been done:
 - Bridlewood LLC (Rush Ellis and the other two partners):
 - Gave control of the Board of Directors to the community. Three Transition Team members were named on an interim basis; Frank Capparell, Peter Harrison, Lyn Moser. Bridlewood LLC resigned from the Board
 - Transferred ownership of what will be the common areas to the HOA.
 - The recreational lot on Preakness Road
 - The retention pond and adjacent open space
 - The 30-foot buffer that rings most of the development boundary
 - The 15-foot areas between the roads in the development and lot property boundaries. These areas contain the drainage ditches
 - 1The small wooded area and grassy area next to it behind the first houses on Bridlewood Road and along Neptune Road
 - The small area behind the commercial property along Bridlewood Road
 - Transferred ownership of the 10 lots they owned from the LLC to the two remaining partners. Rush Ellis has given up his interest in the LLC.
 - Most of the legal work was the responsibility of Bridlewood LLC. Our Attorney worked with him to complete various legal documents including; bylaws, Bridlewood LLC relinquishing all rights in the HOA, the resolution naming us to the Board etc. Several of these documents, including the deed transfers, must be filed by them with Sussex County.
 - The Bylaws will be posted on our website once we receive the filed document
- What's left to do:
 - Start operating the HOA
 - The interim Board can operate the HOA until an election is held to seat a full Board during a community meeting. See item #2 below
 - Collect 2026 dues or we will not be able to operate. See #3 below

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2. Election/Community Meeting

- The bylaws mandate that a community wide election be held to vote in a full 5-member Board of Directors. The election will close during a community meeting. We are working on preparations and aim to start the process in about 3 weeks.
- As you know, a survey was done in August to identify candidates. As of now there are 8 candidates
- An announcement will be sent that includes, candidate information, the proxy/ballot (one page), voting instructions, and community meeting information.
- We will make voting as easy as possible with ample time provided – submission can be via email, regular mail, in drop boxes in the neighborhood, or in person at the beginning of the community meeting. The proxy section must be signed by someone on the deed, or their spouse.
 - **A high degree of community participation is needed or the election will not be valid and have to be attempted again**
- The community meeting will be scheduled as part of the preparation and be held, preferably at the Milton Library. Election results will be finalized and announced
- Per the bylaws, after the voting is tabulated and a new Board is seated, the Board will elect a President and Vice President. The Board will then appoint a Treasurer and Secretary, and determine the duties of the At Large board member.

3. Financial

- Some Transition Team members have contributed their own funds to pay for legal services, common area maintenance, P.O. Box opening, etc. While they contributed some amounts as donations, fairness dictates that reimbursement for the rest be done
- Additional invoices for legal fees, grounds maintenance, and electric will come during October. Liability and Board of Directors insurance is required.
- We are due to receive funds from Bridlewood LLC; approximately of used Bridlewood LLC funds for the HOA, plus \$2,500 from the lot transfer. These will be insufficient to meet obligations
- We need to collect 2026 Dues ASAP:
 - Invoices for 2026 dues of \$375 for our HOA will be sent out this month or early November.
 - Transition Team members have or will shortly pay theirs
 - Payment instructions will be provided, including what to do if you already made payment to Bridlewood LLC and can prove it.
 - Consistency in billing and related documentation is a key pledge the Board makes to the community.

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- Work on a 2027 budget will begin after the election
 - A proposed budget will be shared with the community once it's ready
 - We must be sure that legal requirements are met. For example, we may be required to hire a professional firm to complete a reserve study, which projects the long-term financial needs for things such as major repairs for the roads.
 - The 2027 dues amount will be explained in detail