

July 5, 2007

re: **PLAYMOR TERRACE BOARD RECALL**

Dear Homeowner,

In the recent election for board of directors, proxy votes of many homeowners, including many of us, were voided because these owners had voted by mail before new candidates placed their name on the ballot. Had these proxies been counted, three new board members, a board majority, would have been elected. Though this is compliant with California Law, it does mean that **the current board does not reflect the choice of the majority of the owners**. For this reason, **we are petitioning a special meeting to vote on a RECALL of the current board**. This is in accordance with the legal remedies prescribed by our Bylaws and is the only way to install a board that truly represents the wishes and interests of the Playmor Terrace HOA membership.

Why are we so concerned that a change in board representation is necessary?

- We have witnessed with growing concern the deterioration of our association's financial situation over the last five years. **Despite increasing dues, the reserves are now less than \$175,000, down from almost \$500,000 five years ago**. We urgently need a board with better money management skills to protect our financial interests..
- Adjusted for inflation, the situation is actually even worse than these numbers suggest. We believe that the "*old property – high maintenance*" argument is dishonest. No property is aging so rapidly, unless grossly neglected.
- Tens of thousands of dollars have been spent in legal and administrative fees. We want our dues to be used for improving and maintaining our aging complex, and **we don't want to pay for frivolous lawsuits and paperwork**.
- **The current board has failed to balance the HOA's budget for five consecutive years**.
- We think it would be a good idea to **institute term limits for board members** so we can all be certain that no one becomes too comfortable in such an important position. We will ask to have a vote on this issue as well added to the agenda for the special meeting.

Please join us in voting for the board RECALL. Each Playmor Terrace homeowner has a right to have their votes counted. This RECALL meeting may be our last opportunity to get a new board before it is too late and **we will all have to pay big special assessments** to replenish the reserves.

After the association receives our official letter requesting a RECALL meeting, they will have to organize it within **30 to 90 days**. We realize many of you may have vacations planned already, so you may be out of town when the meeting takes place. If this is the case, please **send a proxy form so your vote will count**.

Let's act while we still have a chance!

Jim Ailes
Ruxandra Ardeleanu
Shubha Bagrodia
Anthony Donofrio
Kimberly Dotseth
Alison Dotters
Pedram Failly

Danette Hoffert
Caroline Li
Elba McCullough-Beas
Alicia Munoz-Sanchez
Steven Oshita
Sheiva Nemati-Pousti
Daniele Pelessone
Angelica Ramirez