

On-line Payeezy Update and Bylaw Change Failed



OakBridge Board
Wed 8/14/2019 8:12 PM

To: OakBridge Board
Cc: BishopREM@hotmail.com ↗



Payeezy.pdf
90 KB

Good Evening OakB Owners,

On-line Payeezy - Please see the attached letter from Bishop REM regarding convenience fees charged for paying your condo dues on-line through Payeezy. We are aggressively researching a less costly solution for paying your condo dues on-line.

Bylaw Change - The board's efforts to change the Bylaws to require new owners to contribute 2 months' worth of condo fees, or \$458, to the reserve account upon purchase did not pass by a vote of 95-YES to 27-NO. We need 2/3^{rds} or 120 owners to pass any Bylaw change. If passed, this change would have added close to \$10,000 a year to our reserve account based on 7 years' worth of sales data.

It is very disheartening that this Bylaw change, which would have benefited all current owners, did not pass. OakB condos going on the market have been selling in less than a month, sometimes within 24 hours. Our condo sale price/value increases monthly. We are a very desired place to live in the greater Concord area. We receive numerous weekly calls for occupancy/vacancy or future available sales. This Bylaw change would not have made a difference in the sale of your condo and has been standard practice in the condo industry for years.

Please send all questions to Bishop REM.

Regards,
Board of Directors
Bishop REM 880-6464