

Dear Richmond Park Homeowners,

The collective Richmond Park Board of Directors (RP1, RP2, & Master) have identified an opportunity for a Corporate Merge which is a legal path forward to integrate the community under one umbrella with a single board of directors.

This change would decrease the number of volunteers needed for the boards and committees and allow us to have one integrated board and board meeting vs. the current 3 board and 3 board meetings structure. The Associations would remain intact and will maintain their own budget; however, for example, instead of 3 treasurers, **one treasurer will be responsible for all 3 budgets, allowing for consistency and better oversight of the community's finances.**

To attain this goal, we need **67% of homeowners to vote in favor of the merge.**

The below table outlines the current structure and the proposed structure with a Corporate Merge.

Current Structure	New Structure
3 Separate Boards	One Board
* Requires 6-9 Board Members	Requires 3-5 Board Members
Requires ~ 36 Committee Members	Requires ~ 15 Committee Members
3 Small Contracts with every vendor. Boards can choose different vendors if they choose - i.e., 3 different landscaping companies.	1 Large Contract per vendor. Possible cost savings and increased negotiating power.
Redundant work effort between boards, confusion between boards. Different decisions on issues. Confusion, Us vs. Them Mentality.	Streamlined & consistent decision making. Communication from one source to the entire community.
3 Budgets managed by 3 treasurers. No consistent budget oversight and management	3 Budgets managed by one treasurer.

\* With the limitation of 104 homes in the community with a % of the homes seasonally occupied as well as rental properties, finding 6-9 residents with interest in serving on 3 boards and the committees will be unsustainable year after year.

Over the next several weeks and months, there will be additional communications and opportunities for Q&A to ensure everyone understands the proposal and the expected positive impact to the community. We need the support of the community to make this positive change! Please let us know if you have any questions.

Kind regards,

Your Richmond Park Boards of Directors