

April 3, 2020

Hello TNECA Owners,

I hope you and your families are doing well during this unprecedented time and that you are finding success meeting the many challenges the COVID-19 pandemic has forced upon us.

Tom and I have spent a good deal of time discussing the situation we all find ourselves in, including what if any actions the Board can take on behalf of all Owners, to help meet this challenge. Our long term financial planning and how we have incorporated that into our dues structure has given TNECA some flexibility that other HOA's don't have. We have used that position to fund multiple projects to enhance and protect our properties throughout the years. We can all be proud because it took all of us to achieve this. Now, with some trepidation, we have decided to use it in an effort to assist each Owner through these times.

**Your next dues statement, which you will receive approximately May 15, 2020, will reflect a one-time dues reduction of 50%. We understand the financial strain that many Owners may be going through right now and hope that by cutting dues by half for the next quarter it will provide you some relief.**

This action is not without some potential consequences. We may have to defer, postpone or adjust some of our improvement projects, notably the repainting of units, some of which we have scheduled for this year. However, we think we can manage it with minimal impact. For your Board, these risks are mitigated by the assistance and relief we hope this action takes.

Please do not hesitate to contact us with any questions, comments or concerns and stay safe. I've included our contact info below.

Ed Montgomery



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