

Attached is the ballot for your vote on roof replacement in Locksley Woods. **The replacement of roofs is urgent and requires your immediate attention and vote in order to maintain our property.** Please take the time to read the information below as it was discussed at our special call meeting on 5/1/2025. **WE NEED ALL MEMBERS TO RESPOND PROMPTLY.** The Board contacted multiple contractors and received 4 quotes in the summer of 2024. Options for extended warranties were weighed but ultimately not cost effective. The cost was escalated by one year to account for inflation and market volatility. The Board evaluated the budget and reserves to determine a special assessment is needed.

**You can respond 3 ways:**

\*Mail in your signed back to RPM at 106 Regency Blvd., Greenville, NC 27834 (If you choose this option, please mail it back as soon as you receive it to allow for slow mail processing.)

\*Print, sign, scan and email your signed ballot to [cali@russellpm.com](mailto:cali@russellpm.com)

\*Fax your signed ballot to RPM at 252-355-9641

Bullet points discussed at the annual meeting 1/23/25 as well as the special call meeting 5/1/25.

- Buildings were constructed from 1999-2006.
- Original 3-tab shingles are on all but two roofs.
- Buildings 2215 and 2223 were replaced in 2017 as part of an insurance claim. (Owners in these buildings are still part of the special assessment).
- All remaining units are 19-26 years old.
- The 21 roofs to be replaced are out of life (all are 15-year life) and in need of replacement due to bald shingles, uneven shingles, cracked shingles, discoloration, moss, and time.
- The 2023 Reserve Study (published on the website) recommended a \$1,068,000 total special assessment for roofs over 2 years, 2023 and 2024.
- Our total special assessment would be \$766,112. There are 178 total units in Locksley Woods, bringing the total assessment per homeowner to \$4,304.00.
- The assessment would be due upon passage, but the Board is offering the option to pay the assessment in monthly payments of no less than \$358.67. Payment in full, partial payment or the first minimum monthly payment is due 8/1/2025.
- The Board is not offering a payment option of more than 12 months due to the volatility of the market. Any payment options beyond 12 months would result in at least a 25% increase in the total assessment.
- We would be able to start replacing roofs quickly and will move at a pace consistent with how the money flows in.
- The roofs would be replaced in order of roof condition as determined by the contractor.
- **It is important that the roofs are replaced as soon as possible. The state of the roofs is causing increased cost in roof repairs. We have already spent more than double the 2025 budgeted amount for building maintenance with the largest portion of that being spent on roof repairs.**
- **The fact that the roofs are out of life will continue to affect our community insurance rates, your personal insurance rates, and any future claims.**
- **The state of our roofs will be reflected in property values.**
- **The Board cannot release funds for any cosmetic improvements (pressure washing, pinestraw, etc.) until we are moving forward with roof replacement. Reserves will be used for any necessary repairs found while replacing roofs.**

- **The pending roof assessment has to be disclosed to any potential buyer.**

We all have the same goal of moving our community forward in monetary and aesthetic value. The community needs your immediate attention on this matter in order to accomplish this goal.

If you would like a copy of the full presentation that was made at the annual meeting, please contact Cali Hardee at Russell Property management.

**In order for this vote to pass, 2/3 vote of the membership (119 votes) will need to vote to approve of this special assessment.**

**LOCKSLEY WOODS CONDOMINIUM ASSOCIATION, INC.  
WRITTEN BALLOT WITHOUT A MEETING FOR SPECIAL  
ASSESSMENT  
(2<sup>nd</sup> Attempt)**

Pursuant to Article VIII, §8.8 of the Bylaws for Locksley Woods Condominium Association, which are recorded in Book 982 at Page 101 of the Pitt County Register of Deeds, (“the Bylaws”), the undersigned does hereby vote with respect to the proposed special assessment to fund roof replacement and any needed maintenance and repair for said roofs (“Work”). Pursuant to the Declaration of Covenants, Conditions and Restrictions for Locksley Woods, the roofs for the buildings in the community are common elements. Each Owner will be specially assessed \$4,304.00 to cover the Work. The special assessment will become due and payable upon passage; however the Board of Directors may allow for payment of the amount due with minimum monthly payments of \$358.67 extending for no longer than twelve (12) months beginning on or before 8/1/2025

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|---|---|
| <input type="checkbox"/> <b>I vote for this proposal.</b> | <input type="checkbox"/> <b>I vote against this proposal.</b> |
|---|---|

To be counted, this ballot must be **received** by the Association no later than **5 p.m. on June 27, 2025**. Ballots may be returned by email or US Mail, as follows:

**cali@russellpm.com (Cali Hardee, Community Manager)**  
or

**Locksley Woods Condominium Association, Inc., c/o Russell Property Management, 106 Regency Blvd. Greenville, NC 27834**

**IF THE LOT IS OWNED BY AN ENTITY SUCH AS A TRUST, CORPORATION, OR LLC, PROVIDE YOUR TITLE WITH THE ENTITY.**

Signature of Owner

Printed Name

Date

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Signature of Owner

Printed Name

Date

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Lot Address (Number and Street)

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