

Friday 17th August 2018

Chairman's Remarks

It is with pleasure that I advise you of our efforts to formalise the AGM so that all owners can plan in advance to attend. The goal is to have the AGM on a set date annually, for which you will be given ample notice.

In reviewing the past year, I highlight the following:

- Replacement of the wooden fencing around the pool by the townhouses with PVC fencing. This will help us to save money on maintenance, as we will not have to repaint or repair rotten wood on a yearly basis, as was our previous experience.
- Purchase of 2 new pieces of non-motorised equipment in the gym. This is a further effort to reduce maintenance cost. Let it be noted that the gym will soon require some upgrades as it is being used more heavily.
- Additional lights were added around the property, these were mainly solar lights. This is to help with visibility and security; This is an ongoing process as we continue to monitor the areas that require additional lighting.
- Repainting of blocks H & J (PUP 69) and we hope this will not require repainting for another 4 to 5 years.
- Replacement of damaged fencing on the property.
- Promotion of one of the gardening staff to a maintenance role. This has helped us to reduce the need to bring in outside contractors to do bits of painting or other small maintenance tasks.

Millennium Heights is now in its 17th year of operation and we have started to notice areas around the compound that are in need of attention or replacement:

- The duplexes around the lake are the next units that need painting and maintenance, and we urge all owners to please bring them up to Millennium Heights' standards.
- Another area of concern is the aging of the elevators. The Board has been advised that the life span of an elevator is between 18 to 25 years and it takes approximately 6 to 8 months to order an elevator.
- The roofs will potentially need replacing in 7 years' time as the suggested life span for a roof is approximately 25 years.
- Another item that the Board is considering, is a back-up generator for the Phase 1 water supply so that in the event of a hurricane, water can still be dispensed.
- We would also like to bring to your attention that contingent upon the new Government regulations, the Barbados Water Authority will be increasing the commercial rate by 50%. As Phase 1 water is measured by the BWA by one large bulk meter, we are charged the commercial rate. We have tried on many occasions to have this rectified,

however, we have been unsuccessful. So please expect that your future water bills will show an increase.

In order to be prepared for these inevitable items, the Board is proposing to increase the sinking fund for PUP 69 and PUP 104 to ensure that they have the requisite financial resources. As a result, PUP 69 (Blocks H & J) will need to increase their monthly fees by 13.3% commencing this year (exact date to be advised). This is to allow for re-painting in 3 to 4 years' time, elevator replacement in 4 years' time, and potential roof replacement. The cost will also increase for the Association PUP 70 (block B), 71 (block F) & 104 (The Ridge) in an effort to help collect the necessary funds needed for these projects.

We thank you for your continued support, and assure you that we will continue to do our best in keeping Millennium Heights a beautiful and secure place to call home.

Kind Regards,

P.K.H. Cheltenham, Q.C.
Chairman of the Board of MHA Inc