

Oakledge Association  
PO Box 275  
Sunapee, NH 03782

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**NOTICE OF SPECIAL MEETING OF THE BOARD OF TRUSTEES**

To: All Members of the Oakledge Association:

Notice is hereby given that a Special Meeting of the Board of Trustees, in conjunction with the community, will be held at 3 pm on Saturday, March 25, 2023 at the Clubhouse. We encourage a member of your household to attend in person but we realize this may not be possible. Therefore, a zoom link will be provided prior to the Special Meeting.

The purpose of the Special Meeting is to discuss and act on the following business matters:

\* Special Assessment of \$4,000 per family towards road project (due June 1, 2023)

If you will not be able to attend the Special Meeting in person to vote, you may submit a Proxy Form to any Board member prior to the day of the Special Meeting. We will need a Proxy Form for anyone unable to attend or attending remotely.

In addition, feel free to either email or call Amy Klagges, President, at [amyklagges@gmail.com](mailto:amyklagges@gmail.com) or 603.361.8287 with any questions. I am more than happy to speak with any of you and welcome all questions. Please note that a Proxy Form and an information sheet have also been included as attachments in this email/mailer.

Respectfully,  
The Board of Trustees, Oakledge  
February 24, 2023

OAKLEDGE ASSOCIATION

SPECIAL MEETING

PROXY FORM

I am unable to attend the Special Meeting of the Oakledge Association.

I authorize \_\_\_\_\_ to be my proxy on all Issues requiring a vote.

OWNER \_\_\_\_\_

LOT # \_\_\_\_\_

February 24, 2023

Dear Oakledge Member,

As the Oakledge community prepares to vote on a special assessment to complete the road project, the Board of Trustees wanted to reach out and provide each community member with some basic information/facts in a effort to help answer any questions and clear up any confusion. We hope you find the information in this letter useful. Please call or email Amy Klagges with any questions or concerns at #603.361.8287 or [amyklagges@gmail.com](mailto:amyklagges@gmail.com)

- \* Reserve Fund balance approx \$275K
- \* Cost of road project approx \$225-\$250K
- \* The BOT, in a effort to be financially responsible, strives to keep 1x Annual Operational Cost in the Reserve Fund at all times
- \* The Annual Operational Cost for 2022 was approx \$181K
- \* There are 3 ways to contribute to the Reserve Fund: home sales, extra money left over once the estimated annual operating costs are subtracted from the total annual assessments, and special assessment
- \* No new home sales in Oakledge since 2020
- \* Operational costs have increased yearly and without aggressive increases in the annual assessment, there has been little left over to contribute to the Reserve Fund
- \* Without a special assessment, the cost of the road project would drain the Reserve Fund down to \$25,000 - \$50,000. The BOT feels this amount is alarmingly low given the fact that should an emergency occur (ie. Clubhouse septic fails - approx cost to replace \$90K), there is not sufficient funds left in the reserve to cover such a cost.
- \* The road project was originally delayed a few years due to covid-19 which caused material shortages and sky rocketing oil prices which drove up the cost of asphalt
- \* The Road Consultant (Scott Williams from Pathways) has advised the BOT that the cost of asphalt will remain at its current price for the foreseeable future while other costs related to road construction could potentially increase (labor, materials, etc). Therefore, it does not make financial sense to delay the road project further
- \* A delay in the road project would allow further deterioration leading to a even higher cost to repair as demonstrated over the past two years
- \* The total cost of the road project has risen significantly over the past 2-3 years for the following reasons: cost of oil drove up cost of asphalt, and Oakledge Road continued to deteriorate the past 2-3 years to the point where the current recommendation is to do a combination of a repair and a resurface whereas the original plan (cheaper) called for more resurface and less repair.



- \* In order to preserve the newly paved road, we need to assure that the roads have adequate drainage. There are over 50 culverts in Oakledge, almost all are filled in with debris and some are in disrepair and need replacement. The road company will repair 2-3 culverts that are deemed the most problematic for an additional cost of \$10-15K. The BOT feels this is important to have done.
- \* The remaining culverts will need to be addressed over the next 2-5 years for which we will need adequate funds in the Reserve to cover this cost. Again, excellent drainage is a must in order to protect our new road.
- \* Oakledge is an aging community at over 50 years old. In order to maintain its present beauty, major projects such as replacement of the septic system at the clubhouse, replacement of stone steps leading to beach with new hardscape around grill, replacement of electric heaters in clubhouse, tennis court upkeep, maintaining the extensive decking and docks on the waterfront, are a few of the many projects the Oakledge Community faces in the near future. By doing a special assessment to pay for the road project, we will remain financially stable as a community and we will be able to progress with the other projects mentioned above.