

May 3, 2017

Dear Cedar Park Property Owner.

This special meeting of the Cedar Park Road Maintenance Corporation (CPRMC) is being called for the specific purpose of dissolving the Cedar Park Road Maintenance Corporation. In the General Election of November 2013 a majority of our residents voted for and created the STORM MOUNTAIN PUBLIC IMPROVEMENT DISTRICT (aka PID # 55). Since January 1, 2014 a mill levy for the maintenance of all public roads within the District which includes Cedar Park has been funding all road work. Consequently, Cedar Park Road Maintenance Corporation no longer collects dues nor does it have any responsibility for its originally chartered function of maintaining the roads within Cedar Park.

At the July 16, 2016 annual meeting of CPRMC a straw poll was taken and the overwhelming response of property owners in attendance was to dissolve the Corporation as quickly as possible.

Under Colorado Statutes, a majority of **ALL** the **PROPERTY OWNERS (not just owners that cast a vote)** must approve such action. Your Board of Directors recommends dissolving CPRMC and is asking for your vote to do so.

Everyones participation in this vote is CRITICAL so please do vote!

Please mark your enclosed proxy either indicating YES or NO and return it in the postage paid envelope as soon as possible.

Should you have any questions, contact one of the individuals listed below.

Sincerely,

Mary Hill
President

Mary Hill, President 970-744-2997

Bill Fitzgerald, Treasurer 303-682-1661

Ashleigh Flodin, Secretary 970-461-5092

Edward Ostransky 970-481-4656
Committee to Dissolve CPRMC

CEDAR PARK ROAD MAINTENANCE CORPORATION
SPECIAL MEETING NOTICE
A SPECIAL MEETING OF THE CEDAR PARK ROAD MAINTNANCE
CORPORATION IS BEING CALLED BY THE BOARD OF DIRECTORS
ON June 10, 2017 FOR THE PURPOSE IDENTIFIED BELOW.

The Cedar Park Road Maintenance Corporation (CPRMC) Board of Directors recommend the dissolution of Cedar Park Road Maintenance Corporation. The transfer of all remaining funds to the Storm Mountain Public Improvement District 55 (PID 55) to be used on Cedar Park roads. These funds above what is currently budgeted by PID 55 for expenditure on Cedar Park roads.

The Board requests your affirmative (yes) vote. According to the By-Laws adopted July 19, 2014, a **majority** of the votes either in person or by proxy is needed to dissolve CPRMC.

Advantages of Dissolution:

With the advent of PID 55 effective January 1, 2014 based on the outcome of the November 2013 Colorado general election by a 2/3rds majority, CPRMC has no logical reason the remain in existence. PID 55 is now responsible for the roads in Cedar Park, Cedar Springs, and the Access road. **CPRMC cannot perform any road maintenance since the creation of PID 55 January 1, 2014.**

No future CPRMC road maintenance assessments. We currently have funds to keep CPRMC functioning for another few years. After that, road assessments will once again have to be assessed to keep CPRMC in existence.

Elimination of Director and Officer Liability insurance which currently amounts to \$1,122 for each of the last two years. Those premiums could increase based on the carriers future premiums.

Elimination of administrative expenses such as: Postage, Web site costs, Post office Box rental etc...

Elimination of legal fees in the pursuit of collecting delinquent road fees from prior to January 1, 2014.

Disadvantage of Dissolution:

There is currently \$ 11,539.57 in delinquent road fees. Some will be collected prior to dissolution, however not all. Some of the properties are covered under bankruptcy decrees, others are not residents of the State of Colorado and collection options are limited to collection agencies.

You are being asked to vote either to dissolve CPRMC or to retain CPRMC. Should you decide not to attend in person, please exercise you direction to the Board of Directors and check the appropriate box on the attached proxy, sign it, and return it to the Secretary of CPRMC. Your proxy ballot must be received by the Secretary no later than noon, **June 9, 2017.**