



Olde Beau Owners' Association

Board of Directors

TO: Olde Beau Property Owners
SUBJECT: The Joint Use Cost Sharing Agreement
DATE: October 2, 2023

Fellow Property Owners,

On Monday October 2, the Olde Beau Owners' Association's Board of Directors voted not to renew the Joint Use Cost Sharing Agreement in its present form. The Agreement requires a one year notice of termination and following the Board's vote, the current agreement will expire October 14, 2024.

The Joint Use Cost Sharing Agreement was originally signed on October 14, 2016 by the Olde Beau Owners Association (OBOA), the Olde Beau Golf & Country Club Limited Partnership and the Olde Beau General Partnership. The agreement provided that the OBOA implement a special assessment (also known as the Amenity Fee) to support the operations and maintenance of the Club and its facilities. Annual assessments have been billed and collected by the OBOA and remitted to the Club since 2017.

The OBOA will enter into conversations with the Packer and Kennington families about how best to proceed with reaching a new agreement to keep the club viable and prosperous.

The OBOA welcomes property owners' input and suggestions during this time of negotiations.

Neil Robinson

Olde Beau Owners' Association