

To 'The Croydon Vineyard Community' – RE GENERAL AND AGM 30 MAY 2019

For the sake of clarity, the Croydon Trustees would like to clarify the following:

1. Trustees of the HOA and Directors of Wine Co are elected and appointed respectively to act on behalf of the Home Owners and in line with the best interest of Home Owners at all times. The Trustees are home owners themselves and are thus also impacted by any changes in levies.
2. In exercising their duties they further take advice from professional advisors such as auditors and legal advisors, where required. Further tools such as 'asset maintenance and replacement planning' software and support expertise are made use of to optimise the allocation of funds to prevent peaks and valleys in levies and the reserve fund, as far as possible. Again, this is in the interest of Home Owners, who should not underestimate the complexity of running a working wine farm and residential Estate.
3. We further wish to clarify that the Croydon Constitution (CC) does NOT require a Special Resolution by Home Owners for the allocation of CAPEX. The intention of Trustees to get a 'voluntary non-binding vote' by Home Owners is for the sake of engagement and to get a sense of sentiment of Home Owners only. It is not a requirement but an element of engagement taken in good faith and in the spirit of collaboration.
4. The very reason Trustees are elected is to enable them to collectively act on behalf of the Home Owners and to run the affairs of Croydon Vineyard Estate to the best of their ability and in line with the interest of all Home Owners. This is a big responsibility taken on by Trustees on a voluntary basis and for no financial benefit.
5. With reference to the May 2019 AGM the trustees wish to place on record that decisions regarding expenditure from the reserve fund will be made as per the Trustee Resolution passed during a Trustee meeting held on 28 June 2018. This in accordance with the CC. (See clause 19 of the Constitution). This being the method, as approved by a quorum of trustees will be binding on all the members of the HOA.
6. The Trustees also advise that reference to the Integrated Landscape Plan is in accordance with the Special Resolution passed during a Members meeting held on 4 March 2017. The expenditure will however be limited according to available funds, at the discretion of the Trustees but in line with the interest of all Home Owners.

Should a special resolution or levy be required at any time, this will be decided on by the Trustees as the legal representatives of the HOA and appointed by the members and in line with the CC, at any given time.

We hope this will put aside any grievances that may have been put forward by individuals in their personal capacities and not on behalf of the Croydon community as a whole.

Regards,

The Croydon Trustees