

**CLIPPER ESTATES MASTER
HOMEOWNERS' ASSOCIATION, INC.
1299 Cutter Cove, Slidell, LA 70458**

Special Newsletter

November 21, 2008

On November 18, 2008, the Board of Directors set aside their differences and worked together for the advancement of Clipper Estates and its residents.

The BOD unanimously approved the 2009 budget (attached here).

The budget reflects a \$20.00 per quarter, per lot, increase designated to Road Reserve; which is used to repair streets in the subdivision. The First Quarter, 2009 statements are attached to this newsletter. This is the first time dues have been raised since December of 2003, and only the second time since 1995.

The cost of garbage collection will remain the same for 2009.

The Board also unanimously approved a \$200.00 assessment to cover a deficit in the Operating Budget and Road Reserve Accounts to be split between the two accounts equally.

The deficit was due in part to an increase in expenses to address allegations levied against the HOA by one Board Member. Legal and expert fees with this issue and the ongoing bulkhead lawsuit at the bridge on Clipper, were also a factor. As well as general increases in products and services to maintain the subdivision.

The 2009 budget, reflects a lower number for each of these areas. We are determined to move forward with more positive, productive initiatives.

Current accounts receivable total \$79,669.95. We are working with the HOA attorney to lien, file suit, and even attempt to garnish wages of those not paying their dues. Each situation has to be considered individually. If there are other assets to attach, this will be done. In the meantime, these A/Rs have caused a substantial shortage in the operating and road reserve accounts. We have recently made very good progress in collecting some of the older A/Rs.

We have researched this issue with other subdivisions, and have found that many are having similar issues.

This assessment will also cover a \$10,000.00 fee for an independent audit to be scheduled in early 2009. This audit should provide answers to any questions that have been raised.

An important Operating Plan authored by a former board member, Ken Diamond, was also unanimously approved. The plan will be sent out in the next mailing, due out within the next week. With cooperation from all residents, the Plan, which in part reiterates the CC&Rs, will help the HOA stay focused on important and necessary issues and increase its productivity; while cutting down on unnecessary spending and administrative costs.

The HOA wishes to thank Ken Diamond, VERY MUCH for his tremendous effort and hard work with the Operating Plan.

The General HOA meeting will be held Tuesday, December 9, 2008, at 7:00 p.m. at the Northshore Harbor Center. All issues discussed here will also be discussed at that time. Please make every effort to attend, and we hope to see a lot of our new members there as well!

The next mailing will include ballots for electing new board members and parcel representatives.

The founding BY-LAWS state how the board of directors are elected and length of time each serves. To preserve the integrity and continuity of the Board, members are elected on a staggered time scale. This too will be described in more detail in the next mailing; along with election of parcel reps.

The success of the HOA and the Operating Plan will rely on volunteers for the Maintenance/Capital Planning Committee and Finance Committee. If anyone is interested in being a part of either of these two committees, please contact the office. The more participation we get, the more efficient we become; the more money we save; the less frustration and conflict we endure. So while waiting for the next mailing, Operating Plan and ballots, be thinking about this and see if you can ink out a few hours of your time each month to help with these important issues.

Thank you.

Barbara Zoerner, HOA
Administrative Assistant