

To the owners/residents of Chaparral Point Condos

It has come to the Board that there is some confusion about the hail damage reconstruction costs.

This is an insurance claim - the deductible at the time of the claim was \$50,000. This amount is paid from the Reserve Fund. The rest of the cost is paid by insurance.

The Board has investigated costs of upgrades or doing more areas than is covered by the insurance replacement. At this point, the Board has not found any that would warrant the cost quotes received.

The Board is dedicated to protect the Reserve Fund from unnecessary expenditures to make sure that there are funds built up for situations like the hail damage.

More detailed reports will be given at the AGM on January 7th, 2022.