

# KENSINGTON PARK MASTER ASSOCIATION INC.



From: Kensington Master Association Board of Directors

January 22, 2015

Dear Members,

The community wide KPMA Board meeting held on Friday January 16, 2015 to review the Lake Banks Stabilization Project took place as scheduled. There were approximately 25 residents in attendance, and once again, there were several good questions raised during the meeting. These questions and answers will be shared next week with those in the community that did not attend. An updated Overall Site Plan map was presented during the meeting showing the lake bank treatments for both phases 1 and 2. A copy of this map along with a key which ties the lake number to the community it is closest to is attached to his communication for your convenience. Laminated copies of the map will also be placed in the Club House, Fitness Center, Tennis Center, Golf Pro Shop and at the Neighborhood Community Centers.

Also presented at the meeting by Lew Bryan was another option for residents to pay for the anticipated Supplemental Assessment. Any resident that chooses to do so can apply for a home equity line of credit through Iberia Bank (KPMA's business bank). Iberia has agreed to provide the following for those that qualify:

- 1) A line of credit loan up to \$10,000
- 2) Time frame for paying back the loan for up to 30 years
- 3) Attractive interest rate of 3.5%
- 4) Interest to be tax deductible on your federal tax return

Lew mentioned that Iberia has agreed to have a representative come to Kensington to answer questions and help those interested residents to fill out applications. The timing for the Iberia representative to be at Kensington will be announced in the next few weeks.

On a separate note, we have heard that many folks had contractors turned away from entry into Kensington on the holiday celebrating Martin Luther Kings' birthday, Monday, January 19, 2015. Also attached to this note is the page from the Architectural Design Review (ARB) Manual that states in part in section 7, Guidelines for Contractors:

- "Construction hours are between 7:00 am and 6:00 pm Monday through Saturday. There are no exceptions to this rule.
- All construction, repair and maintenance which cause noise or disruption or which unreasonably disturbs the neighborhood must be limited to the above hours, and is not allowed outside of those periods or on national holidays except for emergencies."

Please make your contractors aware of this restriction for future holidays so they can plan their work accordingly.

Best regards,

KPMA Board of Directors