

To All Arapahoe Estates Homeowners
March 6, 2008

IMPORTANT PLEASE READ

On Wednesday, February 27th, the Board of Directors of the Association presented a revised set of Association documents, (**Articles of Incorporation, By-Laws and Declaration of Covenants, Conditions and Restrictions**) in a town hall meeting open to all homeowners. These revisions came as a result of the Board working with a separate committee of homeowners to revise the documents that were originally presented to the homeowners at a meeting held on August 22, 2007.

The revised documents, now posted on the association's web site, www.arapahoestates.org are there for your review and comment. The Board would ask that any comments and/or suggestions pertaining to these documents be forwarded to me by email at rjmartines@comcast.net prior to March 24, 2008. A summary of the changes made to each of the documents is also posted on the web site called the Town Hall Presentation.

Upon final review of all comments and/or suggestions, the Board will finalize the documents and prepare them for a mailing on April 1, 2008 to each homeowner of record for their approval on or before May 15, 2008. Please note that it will require a 67% majority of all homeowners to approve the **Declaration of Covenants, Conditions and Restrictions** and a simple majority of the homeowners to approve the **Articles of Incorporation** and **By-Laws**.

There will be an opportunity to vote either in person or by proxy at the next annual meeting of the Association to be held on April 16, 2008 at the Salvation Army Chapel. For those of you who can not attend we ask that you return your vote approving the documents by mail by May 1 if at all possible. For those of you who do not, a Board member will be contacting you directly to obtain your vote by the May 15 deadline.

The Board and the homeowners who volunteered to assist the Board in revising these documents as directed from the survey results and other comments received, have spent a considerable number of hours on this task and ask that you give these documents the time and consideration they deserve. Your prompt attention to and votes for approving these much needed changes to the Association's governing documents that many have worked on extensively will be most appreciated.

Thank you for your attention to this matter.

Randal Martines
President – Arapahoe Estates Homeowners Association