

April 10th, 2019

Dear Ocean Point Colony Trust Members & Friends,

This is going to be an exciting summer for the Ocean Point Community as we move towards the construction phase of the Casino Preservation Project. To keep everyone apprised of important developments with the project, I have provided updates in the spring letter and throughout the winter from the Building Committee, Tennis and Sports Court Committee and from our Architect, Patrick McGranaghan. They all have been hard at work in preparation for the construction phase scheduled to begin after Labor Day. In order to make sure we keep on schedule we must also stay on course with our fund raising goals. Here is an update from our Finance Committee.

To date, pledged project commitments total, \$1,050,000. As of April 1st, we have received, \$543,000, approximately 50% of the pledged commitments. If you opted for the 3 year payment plan, we are in year 2 of that program. The fiscal year for the payment plan ends on August 17th the date of the annual meeting.

If you have completed your giving, thank you very much for your contribution. If you opted for the 3 year payment plan, we ask that you make your year 2 contribution no later than the August meeting or sooner if at all possible. As for year 3, we are requesting that you make that contribution no later than the first quarter of 2020. Our construction schedule is to start after Labor Day with a completion date of Memorial Day, 2020. It's an ambitious schedule, but one we are going to do everything to meet, so we do not miss a summer season. To that end we will need the financial resources to pay our hired contractors.

The Building Committee and the Tennis and Sports Court Committee have been focused on delivering to Ocean Point, facilities that meet the needs of our community while maintaining architectural integrity. Both committees have done an outstanding job being responsible stewards of your contributions making every attempt to stay within budget. As with any construction project the final budget numbers are dependent on many variables. Total expected spend for the project will be clearer when the contractor proposals are received later this month.

As we get clarity on the budget for the project, I ask that you review your pledged commitment and plan your donation so we can meet the construction schedule. I also ask that if you know of others in our community that may want to donate or have not donated, let them know that it is not too late to be a part of this exciting once in a lifetime project. The Casino Preservation Project was just a dream a few short years

ago and now it is close to becoming a reality. Thank you for your donations and pledged commitments.

See you all Memorial Day Weekend.

On behalf of the Finance Committee:

Paul Cass, Dave Finch, Matt Lindley, Lanny Whitehouse, Maureen Driscoll & Jen Klein

Mike Anderson,

President, Ocean Point Colony Trust

Donations

Casino Project
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