



November 12, 2021

**Notice of Michaywé Owners Association**  
**Members' Special Meeting**  
**Saturday, December 18, 2021@ 11:00 am**  
**Michaywé Clubhouse**

**Purpose**

**Vote "YES"** to approve the removal of proposed area of two (2) single family lots from Common Property and to approve the sale of the two (2) single family platted lots.

**Possible MOA Land Sale**

A fundamental responsibility of the MOA Board of Directors is to oversee the assets of your owners Association. Additionally the board has a fiduciary duty to maintain the assets of the association in working condition. As we all know the past couple of years have been tough on all businesses and many hard decisions have had to be made in order to keep the staff employed and the operations functioning.

One of the assets owned by Michaywé is a plot of land located on Opal Lake. Your board is interested in selling the land located adjacent to the Opal Lake Park. More specifically the land is located just to the left of the beach as you look out on the lake itself. It has come to the attention of the board that this land may have significant value in the open market. Potentially, the land could be divided into two lots that would front Opal Lake. This plot of land has remained unused and unchanged for the life of the Association and there are no future plans for it. Please see the attached map of the land in question.

If a sale of the land can be consummated, the proceeds of the sale will be used for the preservation and improvement of the aging, and in some cases, decaying assets of the Association. Please see the established study from the 2020 audit.

The board will work diligently to obtain the most favorable price for this land but under no circumstances will it accept less than \$ 200,000. Additionally, the board will insist that there be no fundamental changes to the operation of our Opal Lake Park.

The Board is strongly in favor of this potential transaction. Converting an unused, essentially stagnant asset into cash that will be used to maintain the assets of the Association thus enhancing the value of our membership's homes and lots is clearly very positive.

Please see the enclosed ballot. We urge each member to approve this transaction. A special election will take place on December 18, 2021.

If you desire to know more about this sale, plan on attending a special town hall meeting on **Saturday November 20, 2021, at 10 AM at the club house**. An enlarged map can be viewed in the main club house lobby and the lots have been informally identified with yellow caution tape at the proposed sale site.

**The MOA Board of Directors strongly urges you to VOTE YES.**



MICHAYWÉ OWNERS ASSOCIATION AND SUBSIDIARY  
 SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS DE-  
 CEMBER 31, 2020 (UNAUDITED)

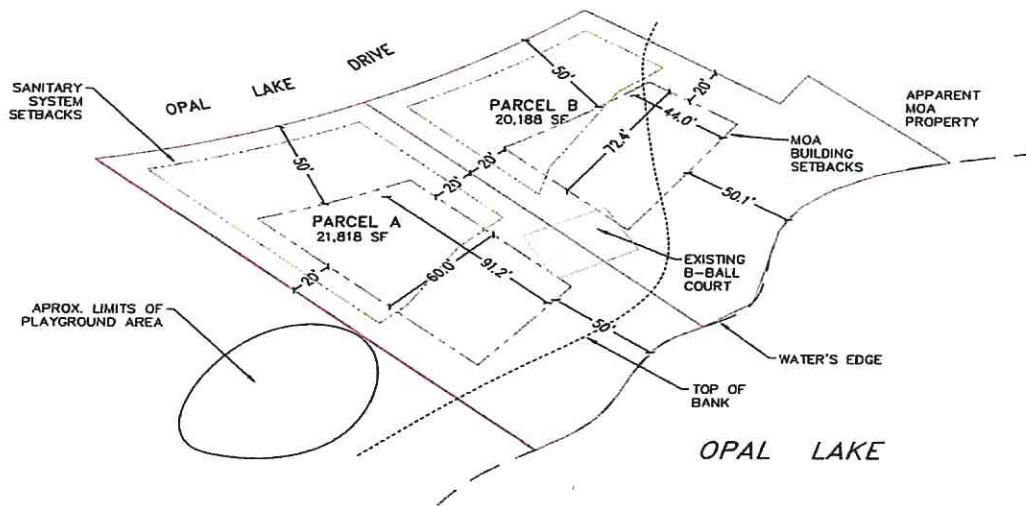
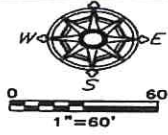
The Board of Directors has accepted an updated reserve study in October 2020 by the Board to estimate the remaining useful lives and the replacement costs of the components of common property. The estimates were based on estimated current replacement costs. This study will continue to be accepted each year by the Board of Directors.

The Board of Directors established the reserve fund in 2001. Since that time this study has been updated in 2005, 2010, 2018, and 2020. The current study completed by Past Presidents Group is an effort to assist in long range planning.

The following table is based on the study and presents significant information about the components of common property.

Components	Estimated Remaining	Estimated Future	Components of Fund Balance at
	Useful (Years)	Replacement Costs	December 31, 2020
<b>Clubhouse:</b>			
Tennis Courts	5	120,000	
Field	20	65,000	
Parking Lot	20	20,000	
Office Furniture	20	25,000	
Unit 5 – Bridgeview Room	5	13,300	
<b>Inn the Woods:</b>			
Hood Vent & Makeup Air	30	60,000	
Walk in Cooler	10	20,000	
Walk in Freezer	10	15,000	
<b>Pools:</b>			
Indoor Pool	10	50,000	
Outdoor Pool	10	50,000	
Pool Furniture	15	17,600	
<b>Opal Lake Facility:</b>			
Opal Lake Facility	20	15,000	
<b>Pines Golf Course:</b>			
Cart Paths	15	25,000	
Irrigation & Pump House	30	750,000	
Sand Trap & Pond Liners	15	152,000	
<b>Pro Shop:</b>			
Golf Pro Shop	30	33,700	
<b>Cart Barn Items:</b>			
Mat Shop/Office	7	18,000	
Cart Barn	40	27,500	
Fertilizer Barn	15	10,000	
Unallocated	N/A		210,538
		<u>\$ 1,487,100</u>	<u>\$ 210,538</u>

\*The Estimated Remaining Useful Lives and Estimated Current Replacement Costs were last updated in 2020





## Voting Instructions

**IMPORTANT:** All information must be complete and legible.  
DO NOT deface the *Proxy Envelope*, *Ballot Security Envelope*, or *Ballot*,  
Otherwise, your vote(s) will be deemed invalid and will NOT be counted.

### Vote by Mail

1. **Please verify that all information is correct.** A label containing the following information will be affixed to the *Proxy Envelope*. If there are any mistakes, please call the MOA Office at 989-939-8919.
  - **Name**
  - **Member ID** (on your membership card)
  - **Property Unit Number(s)** for each property unit you own
  - **Eligible Number of Votes**
2. **Print your Name, Sign & Date the Proxy** printed on the back flap of the *Proxy Envelope*.
3. **Indicate your choice on each Ballot. Each vote requires a separate Ballot.** Insert your Ballot(s) into the *Ballot Security Envelope*. (Owners of multiple property units will insert all Ballots into a single *Ballot Security Envelope*.)
4. **Place the *Ballot Security Envelope* inside the *Proxy Envelope* and seal closed.** Be sure the *Proxy Envelope* is mailed or deposited in the ballot box at the clubhouse in time to reach the Election Committee on or **before 3:00 pm on Thursday December 16, 2021.**

----- OR -----

### Vote in Person on the Day of the Meeting

**Saturday December 18, 2021 from 10:00 am to 11:00 ONLY**

1. Register with the Election Committee Staff in the Michaywé Clubhouse lobby between **10:00 am and 11:00 am on December 18, 2021.**
2. Once verified as a Member In-Good-Standing, the Election Committee will issue a ballot.
3. Cast your vote prior to or at the meeting up until the polls are closed by Board Resolution.

### Eligibility Requirements

- A voter must be the “*owner of record*” as of the day of the meeting.
- Provide proof of ownership (recorded title/deed) if ownership became affected after this Notice was published.
- Multiple owners of a property unit – (husband & wife, joint tenants, tenants in common, joint ownership) - any one owner may cast the vote.
- Legal Entities – any officer or director may sign on behalf of the entity.
- Owners of Fractional Property Units – In the event that fractional Memberships arise for any reason, the number of eligible votes for each Member shall be rounded down to the nearest whole number.
- Be a member in Good Standing - All current dues and assessments on all property units owned by the voter must be paid in full by close of business (3:00 pm EST) on Friday, **December 3, 2021**