

Dear Liberty Park Homeowner,

This letter is to inform you of some updates to the ongoing repairs and maintenance of the retention pond and dispersion trench. At the annual neighborhood meeting held on 3/31/2025, a timeline of events since 10/6/2022 was provided by then-Treasurer Shawna Walton.

It was determined that the trench was leaking and thus not dispersing runoff evenly. The current Board, with help from Shawna (no longer a Board member), sought multiple bids to have the trench repaired. The HOA has paid for a land disturbance permit and the lowest bidder was Western Refinery Services (WRS) with a bid of \$36,519.20. Construction on the trench repairs will begin soon.

Meanwhile, there has been disagreement about whether the pond needs to be repaired. The City of Ferndale and their third-party reviewer, Reichhardt & Ebe Engineering, claim that the pond has failed. However, our hired engineer Ryan Long from Jones Engineering claims that the pond is working just fine. If the City keeps pushing this, they will make us line the pond (estimated cost of \$100,000). This could result in the HOA having to pursue legal action.

The cost to repair the trench alone exceeds available reserves in the 2025-26 budget. The Board will be looking into bank financing and private financing options. In addition, Section 8.6.2 of the Liberty Park Bylaws states:

Special Notice Requirements Related to Reserve Study and Reserve Accounts. As part of the summary of the budget provided to all Lot Owners pursuant to Section 8.6.2 hereof, the Board of Directors shall disclose to the Owners, pursuant to amendments to the Homeowners Association Act adopted in 2011:

(b) If additional regular or special assessments are scheduled to be imposed, the date the assessments are due, the amount of the assessments per each Lot per month or year, and the purpose of the assessments;

(d) If reserve account balances are not projected to be sufficient, what additional assessments may be necessary to ensure that sufficient reserve account funds will be available each year during the next thirty years, the approximate dates assessments may be due, and the amount of the assessments per Lot per month or year;

In order to cover costs imposed by the City of Ferndale and to build our reserve funds, The Board has voted to impose a Special Assessment of \$1,000 per lot. Details on payment options are listed on the next page. The Board regrets having to impose this Special Assessment, but current and expected future costs have forced our hand.

As there is a possibility we will need to obtain financing to be able to timely pay for the required work, the board is pursuing either a bank loan or private financing. If you would be interested in providing a market rate loan to the owners association, please contact our treasurer, Erik (treasurer@libertyparkferndale.com) or Shawna (stormwater@libertyparkferndale.com).

If you have questions or concerns about this Special Assessment or anything related to the trench and pond, please email us at our dedicated email address at stormwater@libertyparkferndale.com. Thank you for your understanding and attention to this matter.

Sincerely,

Liberty Park Board of Directors

Special Assessment

from LPOA Board of Directors

Please complete this form, select your preferred payment option, and submit this form along with your payment by the appropriate due dates below. Please mail your payment to:

Liberty Park Owners Association
PO Box 1902
Ferndale, WA 98248

Name _____

Lot Number or Address _____

E-Mail Address _____

Phone Number _____

Please circle one payment option:

1. One lump-sum payment of \$1,000, due 9/15/2025
2. Four monthly payments of \$250 each, due 9/15/2025, 10/15/2025, 11/15/2025, and 12/15/2025
3. Ten monthly payments of \$100 each, due 9/15/2025, 10/15/2025, 11/15/2025, 12/15/2025, 1/15/2026, 2/15/2026, 3/15/2026, 4/15/2026, 5/15/2026, and 6/15/2026