Subject:                Lake of the Four Seasons Update

Date:                     December 3, 2015

From:                    Jim Krygier, on behalf of the HAH Management Committee

The pace of the remediation project is gaining speed so please allow me to share an update of our current progress.

Our engineering consultants, 2LMN and Terracon, have been working closely with us and have nearly finished what we hope will be a complete response to ODNR’s recent comments and questions (described in my November 6th update). We anticipate submitting this response before December 15. The full submittal will be shared with HAH members once approved. It will be a lengthy document, so a summary will be sent to all members; the complete document will also be made available for your review.

The upcoming months will be busy ones. Management Committee Member Jim Sigafoose and Board Vice President Greg Ptacin have undertaken the very important task of pursuing the best financing available for the project. The Club will need a construction loan so Greg and Jim are working with financial institutions to obtain the best deal that we can. Our goal is to provide alternative options for Members to consider.

A special assessment, which must be approved by Members, will be needed to pay for the dam remediation. There are 714 Member accounts in HAH. Several months ago we received a planning cost estimate of $1.5-$2.0M (see January 16, 2015 LOFS Update on the HAH website). Since then, many changes have been made in the original plans; some of these are due to ODNR’s requirements and others have been at our own request. Because of the fluid nature of the plans, we have not yet asked our consultants to generate another estimate. However, once we submit our plan to ODNR later this month, our engineers will recalculate the project cost. We will share that information as soon as it is available.

Please be advised that this estimate is only an estimate; the final construction cost will not be known until construction bids are received. Once the remediation plan agreement with ODNR is in place, we can then request competitive bids from excavation construction firms. We have already contacted a number of potential bidders and know that significant interest in our project exists. We anticipate that the bid activity will occur in March 2016. This information will be shared as soon as is possible.

**Informational briefings for HAH members have tentatively been scheduled on Sunday, January 17 and Sunday, January 31, and if necessary, February 7**. At each of these briefings, information will be provided on construction plans and the financing options.

**Please also mark your calendars *tentatively* for a Sunday, February 14th Special Meeting to vote on the proposed special assessment.** This date is contingent on our continued progress..

Thank you for your continued patience and support. As a reminder, this topic is discussed at every Management Committee meeting (second and fourth Tuesdays) and at each Board meeting on the third Tuesday of each month. You are encouraged to attend to ensure you are getting the most accurate and current information on this topic between email briefings.