

Bainbridge Owners Association

c/o Homeland Neighborhood Management
P.O. Box 320248, Flowood, MS 39232

March 19, 2021

**NOTICE OF SOLICITATION FOR WRITTEN BALLOTS
WITHOUT A MEETING**

Pursuant to Mississippi Code Annotated §79-11-211, the President and the Board of Directors of Bainbridge Owners Association (the "Association") and the Association itself are soliciting written ballots. The Members and Owners of the Association (herein referred to as "Member," "Members," "Owner," or "Owners"), as defined in the *Declaration of Covenants, Conditions and Restrictions for Bainbridge, a Community* dated July 12, 2005 and filed of record at Book 1987, Page 273 of the land records of the Chancery Clerk of Madison County, Mississippi ("Covenants"), as supplemented from time to time, and as defined in the Bylaws of the Association ("Bylaws"), are being asked to vote by written ballot on certain proposed actions, namely, the borrowing of funds of up to \$275,000.00, all for the purpose of refinancing existing debt with Trustmark National Bank secured by the Association's pool and clubhouse (the "Project"). The Ballot and Notice of Proposed Actions is enclosed and describes each proposed action and gives each Member an opportunity to vote for or against each proposed action.

The proposed actions must receive responses totaling a quorum of 51% of eligible Members pursuant to Article VI, Section 7 of the Bylaws. Also, pursuant to Article V, Section 2 of the Bylaws there may be only one vote cast per Lot. As there are 209 Lots, at least 107 responses must be received to meet the quorum requirements.

Pursuant to Article VII, Section 4. (M) of the Bylaws, the borrowing and pledge of collateral must be approved by at least sixty-seven percent (67%) of Members, or by at least 141 affirmative votes. If a Lot has more than one owner, the vote for the Lot can be exercised as they determine, but no more than one vote can be cast per Lot.

To be counted, all ballots or proxies should be returned, properly completed and executed, by delivery to Homeland Neighborhood Management or a member of the Board of the Association or as otherwise stated herein, by **no later than April 16, 2021. Ballots and proxies may be returned by mail to Homeland Neighborhood Management: P. O. Box 320258, Flowood, MS 39232. You may also fax your ballot or proxy to 601-326-0070 or email your ballot or proxy to info@Homelandmgt.com, but if you do so also please mail the original to the address stated above. Finally, Board members will be at the clubhouse from 1:00 p.m. to 6:00 p.m. on Saturday March 20, 2021 to collect ballots and proxies, and there will be a drop off box for ballots or proxies at the clubhouse. The Board may notify the members of other dates when they can be available to discuss the ballot at the clubhouse during the ballot period.**

You may also designate a proxy, and a copy of proxy form is included for your convenience. A Member may only vote one proxy, but Homeland Neighborhood Management may vote an unlimited number of proxies. **Pursuant to Article VI, Section 9 (B) of the Bylaws no Member may vote if they are more than 60 days delinquent in any payment due the Association.**

The ballot period will begin on March 18, 2021 and conclude April 16, 2021. This Solicitation and the ballots will be mailed, posted on the neighborhood's Facebook page, and, where information is available, emailed. Additionally, members of the Board or their designees may go door to door to collect ballots or proxies before the close of the ballot period.

BAINBRIDGE OWNERS ASSOCIATION

By: Tony Pace, President, by authority of the Board of Directors

**BALLOT AND NOTICE OF PROPOSED ACTION: BORROWING OF FUNDS FOR
THE PURPOSE OF REFINANCING EXISTING DEBT SECURED BY THE
NEIGHBORHOOD POOL AND CLUBHOUSE AND TO PLEDGE COLLATERAL**

In accordance with the *Declaration of Covenants, Conditions and Restrictions for Bainbridge, a Community* dated July 12, 2005 and filed of record at Book 1987, Page 273 of the land records of the Chancery Clerk of Madison County, Mississippi (“Covenants”), as supplemented from time to time, and as defined in the Bylaws (“Bylaws”) of the Association of Bainbridge Owners Association (“Association”), the President and Board of Directors of the Association and the Association itself have solicited written ballots and proxies. The Members and Owners of the Association, as defined in the Covenants and Bylaws, are requested to review the proposed actions set out below. The proposed actions consist of borrowing up to \$275,000.00, all for the purpose of refinancing existing debt with Trustmark National Bank secured by the Association’s pool and clubhouse (the “Project”). For purposes of this ballot, the words and terms used shall have the meaning as set out in the Covenants and Bylaws unless stated otherwise.

****Check Only Whether You Agree or Disagree With the Proposed Action and Sign and
Date Where Indicated****

****All proposals within a ballot must be voted upon for the ballot to be effective and
counted****

[BALLOT CONTINUES ON NEXT PAGE]

PROPOSED ACTION

The Association, acting through its Board of Directors, may borrow up to \$275,000.00, with interest fixed at the rate of 4.75% per annum for a term of ten (10) years, in order to refinance and ensure the pool and common areas remain Association property for use of the residents. The Association may also pledge as collateral for said loan the pool and clubhouse and underlying properties and improvements.

_____ I **agree** with the proposed action.

_____ I **do not agree** with the proposed action.

SIGNED: _____

PRINTED NAME: _____

LOT #: _____

ADDRESS: _____

DATE: _____



BAINBRIDGE

P.O. Box 320248
Flowood, MS 39232
www.bainbridgems.com

March 19, 2021

Dear Neighbors,

The Bainbridge Owners Association Board of Directors is sending out the attached Solicitation of Ballots for the purpose of voting on the renewal and refinancing of our pool/clubhouse loan. In order to refinance this loan, we need your vote of approval. **THIS WILL NOT INCREASE ASSESSMENTS.** It will save the HOA money as we have a fixed rate loan that has been approved, and the loan will be paid off in ten years with virtually the same monthly payment we've been making for years. We realize that the attached uses a lot of legal jargon, but this is necessary in order to meet legal requirements to collect enough ballots. The most important document enclosed is the final page which is the ballot (or the proxy, below, if you prefer to have your vote cast in that manner). The Board strongly recommends and respectfully requests that you agree with the proposed loan in order to refinance and ensure the pool and common areas remain Association property for use of the residents. Also, these amenities help to maintain even higher property values for all of us. Board members will be at the clubhouse from 1:00 p.m. until 6:00 p.m. on Saturday, March 20, 2021 to collect ballots and proxies, or you may return your ballot or proxy as described on the attached by April 16, 2021.

BAINBRIDGE OWNERS ASSOCIATION

By: Tony Pace, President, by authority of the Board of Directors

If you prefer to have someone else complete your ballot, please return the below proxy so that your vote may be counted.

BAINBRIDGE OWNERS ASSOCIATION
PROXY
Voting for Refinancing of Pool and Clubhouse

Homeland Neighborhood Management, as managing agent, or _____ (your named proxy; **please confirm that your named proxy is eligible to represent you; they must be a member, another owner, and they can have only one proxy**) is hereby authorized to cast my vote on the issue of refinancing the pool and clubhouse as set out in that Solicitation of Ballots dated March 19, 2021.

Your Address: _____

Signed _____ **Date** _____

PRINTED NAME: _____

PLEASE EMAIL OR MAIL TO: HOMELAND NEIGHBORHOOD MANAGEMENT NO LATER THAN April 16, 2021, or provide this to a Board member

P. O. BOX 320248
FLOWOOD, MS 39232

INFO@HOMELANDMGT.COM

PHONE 601-326-7325