

Dear Board members,

I hope everyone is doing well and enjoying their weekend. It was brought to my attention today that there has been some talk of CPM's performance for Ironwood.

While I do not want you to take this as an excuse, I want to explain some things so that everyone has a better understanding of the situation.

We took Ironwood on in a short notice capacity, believing we would get accurate current records from Paramount and we would be able, working a few extra hours, to open and proceed efficiently for a smooth transition.

Many things about that statement did not fair as well as I had hoped. Instead of just having to continue on where Paramount left off and start the Association in our system as of June 1, 2024, I have had to back date going back to some items from March, all items from April and May as well as June. Homeowners accounts inaccurate, vendors not paid, checks on Paramount's financials that were not actually written etc. I have spent many hours, reaching out to vendors, trying to find who is still owed. For payments to be made I have to create files for 4 months, not just the month of June. Ironwood has many issues happening all at once and CPM has worked very hard to keep up with the current needs of the Association, while backtracking 3 months for our financial reporting to be correct.

As for the ACH's not being processed. Ileana did start working on this but unfortunately, we did not have many homeowner questionnaires etc returned, this is still true. Ileana left for vacation on July 5th and returned on July 15th she went to to process the ACH's on and found out that when the bank accounts etc were set up the second portal was not linked to Ironwoods accounts. It will be approximately a week before this will be set up and ready to process ACH's. It was suggested to some homeowners that signed up for ACH to send in a check for the third quarter and the ACH's will be set up for October. The rest of the owners are going to be contacted tomorrow. As for checks that have been sent to the office. I have been making deposits on a regular basis. This is a time-consuming process and I generally try to do deposits

every other day. For example, I made deposits on Monday and Wednesday and today. I strive to do things on a regular schedule and as promptly as I can, but again have had to do a lot of “extra” work for Ironwood due to the practices of Paramount that were handed to me.

I am available to speak with anyone, anytime, and ask if you have any concerns to please reach out to me so that we can discuss your concerns.

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