

With Sansovino's contract with Comcast/Xfinity for basic cable TV coming to an end on 12/31/21, the board started looking into our options last year. Several owners had concerns about paying \$40 per month, every month, for another 5 years. Nearly all owners now have internet, and some stream, or would prefer to stream TV.

We have had multiple conversations with Comcast to discuss our choices. One thing has been made perfectly clear - that we will have to commit to paying about \$40 per unit, per month, for five years. That makes up over \$29,000 per year of the budget, and will only increase.

If we do not renew the contract, this \$29,000 to \$30,000 budget item will go away. An owner's quarterly assessment will be about \$122 less than if we renewed the Comcast contract.

If we do not renew the contract owners will have a choice. An owner can choose to continue the same cable TV programming they have now. It would just be added to your account (If you have internet then you already have a Comcast account). As of about a week ago the cost for our current package would be \$55/month, but unlike with the long term bulk contract, your service can be placed on hold if you are a seasonal resident. If combined with internet the cost is \$89/month and again, can be placed on hold.

If we do not renew the contract owners have another choice – stream TV. Streaming TV can be very attractive, financially and for other reasons. That is why 55% of Americans are expected to drop cable TV (Comcast), and use stream TV instead by 2022. Currently one can get a high definition TV package for about \$65 per month. Many stream TV services can be placed on hold at no cost. Also, your stream TV account can be used on several TV's at the same time with no additional cost. In addition, you can use your stream TV anywhere, in Venice or up north.

If we do not renew the contract an owner would have the choice to spend NO money for TV service. If you have internet an application called "Icast" provides local channels plus other channels at no cost. Internet is currently available for \$46 per month and can be placed on hold.

If we do not renew the contract other TV sources that develop in the future will be an option for owners.

If we do not renew the contract a representative from Comcast will come to Sansovino next fall to answer any questions and smooth the transition. With everyone already having TV boxes, if you choose to stay with Comcast the transition will likely only require you to decide which TV package you want. If an owner chooses to discontinue Comcast several owners have offered their expertise to help their neighbors transition to stream TV.

If we sign up for another 5 years owners will receive the same basic TV package we currently have. For the next five years your quarterly assessment will be about \$122 more than if we do not renew the contract.

Please let me know if you any other questions or concerns.

Stan Lawson
Member Board of Governors