

Other Items of Interest



Z & R Property Management:

As our property managers, Z & R implements all of the Board's decisions. Any Association questions can be forwarded to Z & R at 594-0506.

Any homeowner who has a problem, comment or suggestion is asked to submit a letter to Z & R for proper follow-up and Board review.

The address for correspondence is 6015 Lehman Dr. #205, Colorado Springs, CO 80918.

Emails can be sent to Derek@ Zandrmgmt.com

The emergency pager for non-business hours and weekends is 719-594-0506. **<u>Re-roofing Project</u>**: If you did not attend any of this year's Board meetings, there has been a lot of discussion on the condition of the roofs. The flat roofs are inspected each year and it was noted three buildings are in poor condition and should be replaced. The roofs are roughly 20 years old. The buildings identified are #2 (2979-2983), #4 (2963) and #6 (2935-2945).

Four (4) bids were obtained with the primary concerns being the best flat roof technology is used and the best warranty is obtained. Once budget numbers were obtained, the Board agreed to place other projects on hold pending the outcome of this high priority concern.

After reviewing the bids, materials, warranties and other details, it was agreed the TPO "Thermoplastic Polyolefin" tapered system will be utilized and the best warranty available is 20 years. This system also has a fire rated panel and tapered insulation that will direct the flow of water.

The last portions of the project are to decide what building(s) will be reroofed and how the project will be funded (using a portion of Reserves, a dues increase or by a Special Assessment) and then how the funding method will be established [one lump sump, multiple payments, etc.]. One area of savings was found after inspecting the 5 Buildings in the Paint Cycle [Phase I]. It was found a full repaint is not needed, just normal repairs and partial painting.

As of July, the pricing for the approved product/warranty are:

- Building 2: \$60,440.00
- Building 4: \$32,615.00
- Building 6: \$87,357.00

All would have a 5-year workmanship warranty and a 20-year No-Dollar limit manufacturer warranty.

These amounts total \$2,863.68 per Owner/home if all 3 buildings were done as one project.

The Board of Directors is still actively working on this project but wanted to update everyone on the status of the roofs and the likelihood of a Special Assessment for one, two or all three roofs. Input has been solicited from the members at the last three meetings.

If you have any input, suggestions or concerns you would like considered, please let Mr. Patterson know. Thanks.