

VILLAS NOTES

December 2006

From Gary Keiser

This is the first issue of the Villas Newsletter. Prior communications to all owners have been sporadic and informal. Since Colorado law now requires that all communications to owners for the last three years be available to new owners, we have decided to formalize communications with a quarterly newsletter highlighting activities at the Villas. We will send this out electronically, but anyone requesting a hard copy can be accommodated. Also, anyone interested in writing, editing or producing the newsletter would be appreciated.

The retaining wall at the end of Snowmass was completed before the snow arrived. Landscaping above the wall was also completed. A contract was signed for the irrigation system and materials were purchased, but winter arrived before installation could be initiated. It will be installed in the spring. The front of each unit will have a sprinkler system instead of the hoses. There will also be water available in the rear of each unit. We anticipate the new system will save labor costs and increase the likelihood that our landscaping will survive. Landscaping at the entrance is still in the planning stage, but is expected to be completed next summer.

Phil Chamberland will be doing our snow removal again this winter. He will clear

the roads and driveways when there is an accumulation of 4 to 6 inches. The first part of Snowmass will be challenging due to the construction. However, VSD has agreed to assist by pushing snow as needed.

Be sure to check out the web site at www.villasowners.org. You will find governance documents, financial information, meeting minutes, and an owners list. There are also links to various sites for weather, snow conditions, driving conditions, and other items of interest. We would also like to post more pictures taken in the area, so if you have some, please send them in.

If you haven't made it to the mountain yet this winter, you missed some good skiing. Although our snowfall hasn't been overwhelming, CBMR has done a great job getting the slopes in shape. And the new East River lift reduces the ride to about 3 minutes. That's not long enough to get your breath.

We're again following the practice of coordinated Christmas lighting. The clear icicle-style lights hung on the deck railing looks great. Most owners have lights from last year. If not, two 300-bulb strings, a short extension cord and timer are all you need. The cost is less than \$20 per deck and it takes about 15 minutes to install. Have a happy holiday season.



SWIPER THE FOX

From Gary Keiser

Most of you have probably seen the foxes or signs of the foxes that live around our neighborhood. The one with the black tail that is most frequently seen has been named Swiper by our granddaughter. Apparently, Swiper is a mischievous fox character on a cartoon show. Kits were sighted last fall, so Swiper is a father - or

mother. He usually comes around at dusk or dawn, but may be seen anytime. Feeding the foxes is strongly discouraged as they become dependent on the free food. Anyway, we want them to be catching the mice, rats, and other rodents out there. If anyone has a good photo of Swiper, we'll post it to the web site.

STAINING NEXT SUMMER

From Bobby Jarvis

At the annual meeting in September, there was considerable discussion about the colors of the exterior of the Villas. There are currently four different colors on the 17 existing buildings. Almost everyone in attendance agreed that fewer colors would be better. We have \$20,000 budgeted for staining next summer, so a decision must be made

as to color. A committee was formed to consider alternatives and make recommendations. The committee consisting of Perry Morton, Pete Chamberland, Randy Adams, and myself will be contacting owners to obtain input. Please observe and be prepared to give some good feedback.

FINANCIAL INFORMATION

From Gary Keiser

We ended the fiscal year with an operating surplus of about \$4,100, which was used to reduce the opening operating deficit of \$10,900. (The fiscal year was only nine months since we changed to a September 30 year end.) Our capital account was

over \$97,000 but \$71,000 of that was committed for the retaining wall, irrigation system, and landscaping. The 2007 budget shows a surplus of \$3,500 after providing \$20,000 for staining and an additional \$20,000 for landscaping.

CONSTRUCTION ACTIVITY

From Steve Lunney

Our plan calls for construction to be completed on Snowmass Road by February 2008. The way things are progressing, we may even be finished before then. We won't be able to begin Lot 18 on Mineral Point until Lots 22 and 34 above on Marcellina Lane are built to mitigate any avalanche hazard.

When complete, the new units should add value to each existing unit. There is going to be disturbance to achieve this and unfortunately, there is no way around that. The crew is working diligently to minimize any disturbance, and they have been working hard to keep the roadway clean and clear. They have been very responsive to any request by owners.

Marcellina is substantially complete with only some underground utilities to be

placed starting in the springtime. The appearance of the retaining wall for the road exceeded my expectations. We hope to start construction on several buildings on Marcellina in the spring.

We have another building design that will be presented to the Board and the Planning Commission in January 2007. This building has three bedrooms with a fourth bedroom option and will be on the upper side of Marcellina.

Any requests or concerns about construction should be brought to the attention of Joan or Randy. They will either handle the item themselves or contact Mike Moran, the on-site representative.

ON GOVERNANCE

From Gary Keiser

Rules and Regulations were adopted at the October board meeting. Included were the policies required by recent Colorado legislation plus some board actions approved over the last six months. The Declaration also must be revised to reflect the recent legislation. The proposed Declaration was sent to owners in October, and comments are being received. A majority of owners is required to approve the proposed Declaration. A vote of owners is planned for early 2007. Both of the above documents are available on the website. Amendments to the bylaws are also in process.