
Subject: Owners' update

From: SPM (seprma@verizon.net)

To: seprma@verizon.net;

Date: Friday, April 22, 2016 12:01 PM

Hi all,

Please see the attached update from the Northface Resort Board of Directors.

Thanks and have a great weekend.

Karen

Karen A. Bellucci

SELECTIVE PROPERTY MANAGEMENT

P.O. Box 299

Greenville, Rhode Island 02828-0299

Telephone: (401) 231-8588

Facsimilie: (401) 233-2325

Attachments

- NF owners update 4-21-16.docx (17.36KB)

NORTHFACE RESORT CONDOMINIUM ASSOCIATION

C/o Selective Property Management
P.O. Box 299, Greenville, Rhode Island 02828-0299
Telephone (401) 231-8588 Email – seprma@verizon.net

Dear Northface Neighbors,

We hope you are enjoying the fabulous spring weather!

We want to update you on the progress of our research and pricing regarding the needed exterior repairs in our community.

As previously reported, we had determined that the front decks on Buildings 2 and 3 are in need of immediate attention. We reached out to a dozen contractors requesting pricing to repair the structures; and the feedback from the professionals was that these deck areas are beyond repair and no longer meet building codes.

We then reached out again to these contractors to price out the replacement of these decks; and we received multiple bids. Steve Richardson provided the most cost effective solution. As you all know, Steve has done work at Northface for years; and the Board is very comfortable with the quality of work and attention to detail that he will bring to this project. Because of the urgency surrounding this, the Board has authorized that this work be completed using the funds available in our painting account. As a start date for the project is finalized, the owners in each of these two buildings will be notified directly so they can prepare for the impending work.

Moving forward, the Board will continue to analyze and obtain pricing for the additional work that needs to be completed on the exterior of the buildings. This includes Building 1 & 4 front decks; the stairs and porches on the parking lot side for buildings 1 to 4; and the painting of buildings 1 to 4. We expect to have a final determination of project scope, pricing and timing in the next 45 to 60 days.

While it is premature to propose an assessment amount for the cost of these projects at this time, we are looking at an additional amount equal to one or two months of condo fees paid annually for the next four years. This would allow us to make repairs in a timely manner while still maintaining a reserve balance. It is also our goal to prevent financial hardship on anyone by spreading out the payments over the four year period.

There are also two additional issues of which we want to make everyone aware.

As discussed at the last annual owners' meeting, the pool liner needs to be replaced. The cost is \$4,600. The Board voted to pay for this project by taking \$3,000 out of reserves and \$1,600 out of general maintenance. The pool firm has been notified; and the goal is to have the liner replaced and the pool ready for the season by Memorial Day weekend.

The last issue is the replacement of the CO detectors in the units. The Board has recently been notified by the alarm company that the existing equipment has expired. The result of this is that these detectors can just go off randomly, which summons the fire department and disturbs those residing in the units. There is a penalty for false alarms to the fire department. The cost to replace the carbon monoxide detectors in every unit is \$5,666.; and the Board is recommending that this work be done in the near future. We recommend this expense be paid from the Association's Reserve Fund. However, since the amount exceeds \$3,000, we need the majority of owners to approve the reserve funding of this expenditure. To expedite the required approval, could you **please reply to this email with a yes or no vote.**

We will be in touch once we finalize the details of the exterior work project. Thank you for your patience! Please do not hesitate to contact us if you have any questions.

Sincerely,

Tony Almeida, President
Joe Mooney, Vice President
Ray Berthiaume, Treasurer
Lisa Venditti, Secretary
Gary Page, Member-at-large