

Memorandum to Prospect Point Townhome Owners

Re: 2021 Annual Meeting Minutes, 2021- 22 approved operating budget to include an increase to monthly dues, Siding fund assessment, Rules and “who to call” and Reminders!

Dear Prospect Point Townhome Owner,

Thank you to all owners who were able to attend the 2021 annual meeting. The meeting was very productive followed by a nice luncheon!

2021 Annual Meeting Minutes

Please see the attached minutes from the 2021 Annual Owner Meeting.

2021-22 approved operating budget, increase to monthly dues

Please see the attached and approved 2021-22 operating budget. Please note that there is a 4% increase to monthly operating dues effective October 1, 2021.

Siding Fund Assessment

As previously discussed, siding replacement is a future project carrying a large anticipated expense. While the specifics of this project are TBD (schedule, scope, product), we do know that the project will require additional funding. To that end, an assessment will be due this October 1, 2021 in order to build the siding replacement fund. A spreadsheet showing the special assessment amount per unit as well as the new monthly dues amounts is attached.

Unit Mechanical Systems and Water Leak Sensors

Please remember that all unit Mechanical systems (boiler/ furnace, water heater and components) should be inspected and serviced annually. Mechanical systems are the maintenance responsibility of individual Owners. Plumbing supply lines and fixtures should also be inspected. Please note that the Prospect Point HOA will NOT be coordinating inspections this year, so please be sure to reach out to your plumber of choice to complete the inspection. It is recommended to install “water leak sensors” in your unit. “Govee Water Leak Detectors” have been installed in a unit at Prospect Point and they have been working very well! These will notify you when there is a possible leak in your unit and allow for rapid response which will help minimize damage.

Rental Reminders

Please be sure to inform your renters of the House Rules (on line at website listed below) and please be sure to inform them that parking is permitted in the garage, driveway and overflow parking spots only; please do not park on the street!

Disturbance, “who to call”

In the event there is a disturbance from a neighboring unit, there are three entities to contact;

-STR Complaint hotline, 970-468-1444

-Town of Frisco Police, 911 or non-emergency 970-668-3579

-Summit Resort Group, 970-468-9137 or after hours emergency line 970-468-2556 (also, email to

KLovett@srgsummit.com)

In the event of a disturbance, noise, etc, please reach out to the entities above to report the issue.

Storage and Noise Reminders

Please remember that balcony and patio areas (to include the backs of units) must be kept clean and orderly. Please refrain from storing items such as boats, kayaks, SUP's. Items permitted include porch furniture and gas or electric BBQ's (no charcoal!). Please also be courteous of neighbors with regard to noise!

Windows

Unit windows are the maintenance and replacement responsibility of each individual Owner. Please be sure to obtain HOA approval prior to ordering replacement windows as we would like to be sure the exterior window frame color and style are a match to the existing... this is done in efforts of exterior appearance uniformity. Additionally, there is the possibility of locating a contractor that may be interested in a “bulk” replacement of unit windows at the complex. If

All Prospect Point Townhome Documents can be viewed on line at

https://www.srghoa.com/hoa_prospect_pt.html

you are interested in replacing your windows, please email KLovett@srgsummit.com and you will be added to a list in efforts to determine if a contractor can be found that will replace unit windows at a bulk discounted price.

Summit County Library Foundation

The Summit County Library Foundation is working on improvements to branch libraries. Donations are being accepted. Following are links to obtain additional information and donate:

<https://www.coloradogives.org/summitlibraryexpansion>

<https://www.summitlibraryexpansion.com/>

Please contact Kevin Lovett at 970-468-9137 should you have any questions.

Thank you,

Summit Resort Group Management
Prospect Point Townhome Board of Directors

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