

April 2, 2020

Dear Fellow Shadow Ridge Homeowners,

First, we hope that each of you is staying safe and healthy during this international time of uncertainty. We are all in this together and working to navigate these difficult times. Here are a few updates regarding Shadow Ridge to share with you:

- 1. Resignation of Gordon Kimpel** - Gordon tendered his resignation today that was effective immediately. The Board wishes to thank Gordon for his time on the board. He was instrumental in raising interest for building modernization, spearheading the approval of funding for a major property renovation, and identifying potential designers/contractors to bid on the project. The Board has appointed Tony Melaragno as the new HOA president.
- 2. Property Staffing Changes due to COVID 19** – due to the Stay-at-Home order issued by Summit County, the property onsite staffing by All Seasons Resort Lodging has changed for the month of April. The front desk is currently closed and 2nd homeowners are encouraged to not come to the property until after May 1. A few homeowners call Shadow Ridge their primary residence and access is still open to those homeowners. The onsite HOA staff headed up by Robbie Brimhall is operating business as usual to maintain the building and overnight property inspections are in place to maintain the safety and security of Shadow Ridge. Robbie can be reached for key card assistance at rbrimball@asrlodging.com.
- 3. Approved Renovation Plan** – Your association board has spent much time and effort over the last several months to meet with various vendors and contractor regarding the renovation plan for the property. The board has selected Jeff Landry Design to complete design details for the renovation of the common hallways, lobby and front entrance of the property. Once design elements are complete, the board will receive bids for the work. One contractor has already spent much time and effort in producing some concepts and preliminary budget for the work that will be the basis for final decisions. We expect work on interior renovations to start in the next couple of weeks. The front entry and pool area renovations will likely take place in the fall.
- 4. Funding the Renovations** – The board is acutely aware of the tenuous economic condition of our homeowners. The preliminary renovation costs are expected to be paid from the capital reserve funding already in place. The approved special assessment is still scheduled to be rolled out with quarterly payments starting on May 1. The board is reviewing options for additional funding options for loans that may coincide with the funding requirements for the project and help stretch out the financial obligations with homeowners.

Best wishes to you and your families! We are hopeful that we can return to “normal” over the next couple of months, and once again enjoy our time at Shadow Ridge!

Sincerely,

Shadow Ridge Board of Trustees (Tony Melaragno, Kathleen Reiss, Teresa Deak, Chuck Semple)