

Dear Homeowners:

The Board of Pine Meadows Homeowners Association hopes everyone has had a safe and healthy 2023. As you will see below, it has been a busy year at Pine Meadows. The Board, working with Property Management of Telluride, has worked on several projects, one of which has been completed – the exterior Fiber Optic Installation to the units - and several which are still on-going.

The Board wants to recognize the great job Anita and her crew have done during another year of difficult circumstances. Again, Property Management of Telluride has supported and maintained Pine Meadows while dealing with a reduced staff, contractor shortages, and an overall lack of services.

The Board encourages Homeowners to attend the Annual Meeting on December 12th at 10:00 am Mountain Time. The announcement with the Zoom and call-in information is included in the cover email for the Annual Meeting documents.

Installation of Fiber Optic Cable:

Fiber optic cable has been installed to an exterior location on all of the units. It is the responsibility of the individual Homeowners to complete the installation into their units.

Stairs to Aspen Ridge:

The stairs to Aspen Ridge have been a welcome addition to Pine Meadows. The path has been upgraded and the lighting improved to provide a safer pathway this winter. The erosion control landscaping on the slope requires further discussion with Telski prior to moving forward.

Driveway:

The driveway overlay has been delayed another year. The scope of work has been upgraded to include a mill and overlay which is more extensive than the work proposed two years ago. We hope to do the work in the fall. In addition, in late summer 2023, the Board began a feasibility study for the installation of hydronic heating in the driveway – an “Ice-Melt” Driveway. If feasible, this may further delay the asphalt work.

As the Homeowners are aware, Pine Meadow’s driveway is in the shade for most of the winter months and despite increased efforts at snow removal by plowing and shoveling, and aggressive applications of salt and gravel, the driveway is frequently covered in ice. It can be hazardous and caution is necessary when driving, and especially walking, on the premises. The Board is undertaking steps to address this issue. The ice-melt feasibility study involves consultations with contractors and engineers with experience in design and installation of ice-melt driveways in Mountain Village and the Town of Mountain village for permitting (including construction and environmental). Once the Board has reviewed the various options and costs we will provide the Homeowners with the information. We will call an Owners meeting to discuss the issues and come to a consensus on how to address the issue.

Our goal is to have the study completed by early spring 2024. In the meantime, we will be placing cautionary signage at the Vischer entrance to Pine Meadows as well as at the foot of the stairs going from the driveway to the ski slope/Aspen Ridge. We are also looking at a temporary option to install heated mats on the driveway to provide a walking path next to the stone wall at Unit 131. This will also require the Town’s approval.

When visitors come to Telluride, they do so to enjoy the snow and winter weather. Please make sure your guests are prepared for winter weather conditions.

Fire Suppression:

Please make sure to schedule your annual backflow valve inspections as well as the fire suppression inspections.

2024 Projects:

The three projects for 2024 are (1) erosion control and landscaping for the hillside between Pine Meadows and Aspen Ridge; (2) the completion of the feasibility study for the installation of an ice-melt driveway and, if recommended, requesting Homeowner approval; and (3) the mill and overlay of the driveway.

Finances:

During 2023, we updated our reserve study which informs the Annual Reserve Fund required to support capital improvements to our buildings in the future. As such, in 2024, the quarterly Capital Reserve Fund component of the dues will be increased to \$634.62 from \$605.77.

In addition, due to the increased costs, we are proposing an increase in the operating cost dues of from \$2,824.61 to \$3,002.01 per unit per quarter. An unknown at this time is the insurance premium for 2024. The insurance premium is payable in May, 2024. We will not have an estimate of the amount of the premium until the end of the first quarter 2024. However, we are anticipating a substantial increase based upon the estimates being quoted to other Telluride HOAs. The HOA finances are based on a balanced budget. Therefore, if the insurance premium is what we anticipate, the third and fourth quarter operating cost dues may be increased to include the increase in the insurance premium.

In summary, for 2024 you will be invoiced quarterly for \$3,002.01 for operating cost dues and \$634.62 for the Capital Reserve fund totaling \$3,636.63 per quarter per unit. If the increase in the insurance premium is substantial, you will be seeing that increase reflected in your third and fourth quarter operating cost dues.

If anyone has any questions, requests or suggestions regarding this year's activities and events or plans for 2024, please send any of the Board members an email.

The members of the Board are looking forward the upcoming ski season and to 2024. We wish everyone a happy and healthy holiday season and new year.

Sherry Reese

On Behalf of the Pine Meadows HOA Board of Directors