
Terraces Management Report

December 2019

Property Management Items

1. **Drains, Gutters, and Downspouts**- The new boiler vent covers have been installed on the exterior of the unit 500-600 building and unit 700-800 building. These covers will prevent the vents from being damaged during the wintertime. Gutter and downspout by unit 801 drains water in front of stairs to the building. Catapult to get a quote for rearranging the gutter system to have water drain into planter area.
2. **Trash & Recycling**- There were no trash incidents reported to Catapult in October. We would like to thank the residents for taking their trash out the morning of to prevent bears from breaking into trash cans. An owner has complained about lighting by the trash cans by the parking spaces near unit 1001. The board may want to consider exterior lighting in this area.
3. **General Indoor Common Elements** -Ajax janitorial service is keeping up with maintenance room cleaning, as well as common area cleaning. New recycling signs have been posted in each building. The board president has requested that locks be added to the mechanical rooms for each building. Catapult will provide a quote to the board for approval before installing.
4. **General Outdoor Common Elements** - The outdoor common elements are in good condition. Ajax performed a wipe down of all exterior doors and windows and cleaned the carpet in the 300/400 building. Mark's Window Washing washed all of the exterior windows along with the inside of all common windows. We received a complaint about the retaining wall for 801 moving inward towards the unit's approach to the garage.
5. **Exterior Buildings**- The staining project was completed in early November and all final punch list items were completed and discussed with the Board president. The staining caused the garage door in the 800 building to malfunction. The vendor repaired the door at no additional cost.
6. **Landscaping** - The irrigation system was flushed and winterized. The landscaping is no longer being maintained for the winter season. The abandoned 4" above-ground (yellow) gas line behind unit 801 was cut off and removed. The board president asked Catapult to review the drainage from the 6" gas line to see if it is creating drainage problems. Catapult met with the Town of Mountain Village and a contractor onsite and discussed the drainage and determined there is no issue. Catapult will continue to monitor this area.
7. **Roof & Decks**- Elk Mountain Property has finished all roof repairs which includes cleaning/resealing of all gutters, resealing of vent pipes & snow bars, re-tightening or replacing screws as needed, and replacing 400 ft of heat tape. The roofs are ready to go for fall/winter. The Board has instructed Catapult to get quotes for repairing and adding Trex decking on the remaining decks. Catapult will provide the number of decks needing repair and the related cost to the Board for consideration. The board asked for a quote to complete unit 1001's decking while the water damage repair is being

performed. Catapult is working to see if this timing is possible and getting costs for board consideration. The metal flashing/fascia will be replaced on unit 1001's deck.

8. **Mechanical Systems**- A hot water heater has been replaced in the mechanical room for building 500-600. The rest of the mechanical systems appear to be working properly.

Inspections

1. **Reserve Study** - Mike Kelsen has completed his final inspection of the Terraces and has sent the reserve study to the Board. The Board & Catapult both reviewed this, provide comments, and received back the final version of the reserve study.
2. **Boilers** - Reid Rutherford Plumbing has inspected/serviced all boilers within the complex. There were no major repairs needed and boilers are operating efficiently going into the winter.

Board Initiated Tasks & Other

Capital Projects & Other

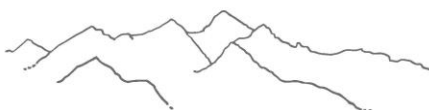
1. Repairs are still on going in units 901 and 1001. The contractor expects to have unit 901 finished by the Christmas and unit 1001 finished by late February.
2. After a more thorough inspection of the crawlspace under unit 901 a sump pump was deemed unnecessary at this time. If the drainage pipes and gravity fail to do their jobs then a sump pump will be installed. New drainage pipes were installed and connected to move the water outside. Better drainage should be cut in the crawl space to move the standing water to the appropriate drainage areas. Catapult is working on getting someone to provide costs to cut the drainage and will provide to the board for consideration. The plastic cover will need to be taped once the drainage is complete.
3. There continues to be confusion regarding the new LCE designation with owners and property managers. Catapult suggests sending out a formal update via email/USPS updating everyone on how the new designation works.

Recommendations

1. There is a lack of fire monitoring at Terraces. We recommend that the Board authorize Catapult to obtain quotes for adding fire monitoring to further protect the buildings and for insurance purposes.
2. We recommend obtaining a quote to install improved, code compliant lighting near the trash area by unit 1001.
3. We recommend having the retaining wall on the south side of the complex, next to Chair 1, surveyed on an annual basis to ensure there is not movement.



4. We recommend sending a communication to inform owners of maintenance responsibilities per “Capital Projects & Other” #3 above.



TELLURIDE CONSULTING, LLC.
CATAPULT CONSULTING, LLC.