
Terraces Management Report

July 2019

Property Management Items

1. **Drains, Gutters, and Downspouts**- Covers are being built for the boiler vents outside of unit 500-600 building and unit 700-800 building. These covers will prevent the vents from being damaged during the winter time. The other drains, gutters, and downspouts are in good condition.
2. **Trash & Recycling**- It is still bear season. Please make sure to take your trash out the morning of pickup, and please do not put any food waste in the construction dumpster outside of units 901/1001.
3. **General Indoor Common Elements** - Drywall inside of Unit 1201-1401 building still needs to be repaired, this work will take place in August. Ajax janitorial service is keeping up with maintenance room cleaning as well as common area cleaning. The rest of the common elements are in good shape. New recycling signs will be put up inside of each building soon.
4. **General Outdoor Common Elements** - We are working to find an electrician to have the outdoor lighting sconces repaired, as well as the light on The Terraces sign at the entrance. The rest of the outdoor common elements are in good condition.
5. **Exterior Buildings**- The staining project is underway. If you have any concerns regarding the project please reach out to Catapult Consulting.
6. **Landscaping** - Nothing new to report regarding landscaping. The flowers are holding up nicely.
7. **Roof**- 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.
8. **Mechanical Systems**- All boilers/hot water heaters will be inspected by Reid Rutherford heating and plumbing beginning in September.

Inspections

1. **Reserve Study** - Mike Kelsen has completed his final inspection of the Terraces and will have the reserve study over for Board review in August.

Board Initiated Tasks & Other

Capital Projects

9. The staining project is underway. Covers are being built for the boiler vents outside of the unit 500-600 building and 700-800 building. Asphalt crack sealing was budgeted for 2019, but it does not appear to be necessary.
10. Repairs are continuing to take place in units 901 and 1001. Construction is underway. A dumpster and porta-potty have been placed outside of the 901 and 1001 units.
11. A sump pump will be installed in the culvert at units 901/1001. The Terraces and Telluride Ski and Golf are working together to get this taken care of quickly.

Recommendations

1. The reserve study still needs to be finished as well. There is \$2750.00 allocated for this within the 2019 budget.
2. We recommend to have a plumber inspect the boilers before next winter.
3. Irrigation system quote for the planters if the Board thinks this is necessary.