



Property Management Overview.

THIS BALLOT ITEM DID NOT PASS TO FURTHER INVESTIGATE .

2 Kinds of service and costs

- ▶ Partial Service- limited in scope with a base fee then cost add-on for anything above the base
- ▶ Ex: Book keeping/Accts Receivable
- ▶ ++ for Taxes, bids, contractor supervision, etc

- ▶ Full Service- inclusive of all services and carries own insurances, etc
- ▶ Cost is significantly higher and may also include upcharges for unfamiliar services like utility billing.
- ▶ Range of cost: +/- \$1000/mo to \$6000/mo

What's next

- ▶ The BOD did not do an exhaustive search, we found a range of options “locally” from Ridgway to Telluride to Durango.
- ▶ This would need to be voted on by the community to proceed.
 - ▶ If the community votes yes: Form a committee to do a thorough investigation on companies and services and costs
 - ▶ Prepare a presentation to present to the community at the 2019 Annual Meeting for a vote to proceed with hiring recommendation

David Graf (HOA Attorney) and Murray Bain (HOA Consultant) both stated they didn't think our community would benefit from a Property Management company because there is an engaged BOD. They both did recommend voting to research it further and having a final vote in 2019 based on a full investigation into the options.

The Results of the Vote: Need 36 to form Committee. Received 28 - Issue Failed.