



April 29, 2012

Dear MRE Condominium Association Members,

Winter is finally behind us and our Annual Meeting is coming up on Saturday, May 26 2012. I'd like to take this opportunity to bring you up to date with our progress on a number of the initiatives that I outlined in my December, 2011 update to the Association.

Director Norm Vadenais coordinated the successful start of our forestry harvest, which began in December. We all owe Norm an enormous debt of gratitude as his tireless efforts have created substantial NET NEW REVENUES for our association. Even after several factors combined to slow the progress of our harvest – including the early arrival of spring that closed the roads to logging traffic 3 weeks sooner than expected - the association has received approximately \$6,000 net from forestry operations. We estimate that our forestry project is somewhere between 30% and 40% complete – cutting will resume this summer and with any luck we will be finished by this time next year. Fantastic work, Norm!

Director Steve Ciras and owner John Rhoads completed the paving project specification and met with the paving contractor to review the project and firm up price estimates. Steve and John have also been monitoring and evaluating the condition of the pavement since it underwent a comprehensive crack sealing 2 years ago. The general consensus – including the paving contractor's assessment - is that the pavement has held up surprisingly well after the crack sealing and there is no pressing need for repaving at this time.

Director Alan Crowe has been working with pool painters and resurfacing contractors to determine the best course of action for our pool. At this time, it is likely that the pool cannot simply be painted again. The existing coats of paint need to be removed and the pool may need to be completely resurfaced. Resurfacing typically requires repainting within the first few years as well. At the time of this writing I do not have a definitive answer on how we will address the pool – we may resurface this month or defer until the end of the summer. The Board of Directors will make every effort to have your pool open for you on Memorial Day weekend, however I want to warn everyone now that if we run into problems with the resurfacing, the pool may not be open on Memorial Day. We will post a notice on our web site one way or the other so you know in advance.

Our Association is considered one of the finest in the area, but our facilities are aging and they are beginning to show their age. Last year we discovered water damage in every building that required reconstruction of several chimneys and the replacement of sheathing and siding. We continue to see

problems with rotting trim, warped siding, water soaked sheathing, and damaged fascia boards. While many of these problems can be attributed to “25 year old buildings”, there are also a few structural issues that need to be addressed. We need to improve flashing, add drip edge on the rooflines, and increase ventilation in many of the roof spaces. Fixing problems like these is expensive but ignoring them is much more expensive. **As such, the Board of Directors is recommending that we prioritize building repairs over all other improvements for the foreseeable future.**

What this means is that we plan to touch up the pavement with additional crack sealing. We will continue to monitor it going forward and will restart the repaving planning when the pavement condition warrants it. We plan to defer building painting until next summer. Instead of a full repainting this summer, we will simply prime any exposed wood to give it the basic protection it needs for the upcoming winter. The BOD voted unanimously to suspend the paving assessments when it became clear that we could extend the life of the existing pavement. At our upcoming Annual meeting we will be asking the membership to affirm this decision by allowing us to direct the funds already collected for repaving towards completing building repairs.

These are difficult decisions – the Board of Directors has spent a substantial amount of time discussing and researching options. We believe our recommendations represent the best course of action for the Association. I encourage each of you to attend our annual meeting where you can learn about and discuss these and other issues facing our association.

Our Annual meeting is not just about solving problems, however. It’s also a great way to reconnect with your neighbors after a long winter, meet any new association members we may have, and learn more about the history of our Association. As usual we will be having coffee from 9:00 to 9:30 to meet new and old friends and neighbors. We ask that the owners in buildings 1-(27), 3-(106), 5-(79), and 7-(51) bring some “goodies”; next year the “evens” will have their turn. The meeting starts at 9:30. On behalf of the Board of Directors, I hope to see you there.

Tim Duggan

Unit 24

President, Mountain River East Condominium Association