

Riverside 49-60 Condominium

PO Box 244
Jeffersonville, VT 05464

May 25, 2017

Dear fellow Riverside owners,

If you've been up to Smuggs lately, you have probably noticed that there has been a significant amount of work done on our building. Last fall the exteriors of the entryway stairway stacks received new windows which open at the top to let out the hot air in the summer and insulated with new shingles now matching the rest of the building.

Painting of the building was also started in the fall, but weather conditions prevented the painter from completing the job. The painter is wrapping up painting the front, left side, and back of the building this month.

Ski lockers were installed in our entryway last fall, one for each unit. Work on the lockers was completed just before the first reservations were to arrive in December. In requesting input from Smugglers about what type of locks to choose, we ended up reviewing numerous options during the winter. Safe locks were not an option as the wooden doors would have had to be thicker to hold them and they are expensive. The new self-assigning combinations locks installed last year in Liftside are not working out well with renters, and may have to be replaced. Ultimately, it has been determined by Smuggler's reservations and we as Directors agree, that the best option will be conventional locks installed on each locker, with keys hanging on the entryway wall inside each home. Security will have extra keys if replacements are needed.

After competitive bidding by Joe on the gable end siding replacement that is on our plan to complete, the Directors selected a bid by Eli Moore Builders to complete the front two of the remaining four sections that are left to do. The two sections being completed this spring are within our budget and no special assessment will be required. This will bring our building to a much more uniform look on the front side with the new siding also adding better protection against the Vermont weather. The remaining two gable end walls (rear offset gable – exterior walls for units 50-52-54 and the gable wall for units – 56-58-60 on Hakone side) that are remaining to have shingles replaced will be scheduled when the next exterior paint cycle arrives – 6 to 8 years.

We will also be scheduling a test area for sanding and refinish of the hallway woodwork that is original to the building and has been marked and marred by skis and traffic over the years. We will review the test area and discuss any further work to be done in the interiors with you at a later time when we have more costs and options in hand.

We are also ordering bike racks for the grounds in front, one rack for each side.

We will be reviewing the financials as we approach the July annual meeting period, and will let you know if we will need to increase the annual assessment for 2017. At present, we are hoping we can live with no increase for 2017 and continue to implement the plans we have been making and have on the books for the near future. We will advise you soon in that regard.

We hope you will be able to visit your Riverside home soon and please let us know if you have ideas and suggestions for the future.

Sincerely,

Riverside 49-60 Directors

Charles Dinklage, RS 60
Bruce Perry, RS 54
Liz Waldvogel, RS 59