

From: TERESA CHELICH <tchelich@telus.net>

Sent: Thursday, January 02, 2025 5:03 PM

To: TERESA CHELICH <tchelich@telus.net>

Cc: Ruth Holland-Richardson <emilycat07@hotmail.com>; James Neale <james73n@icloud.com>

Subject: Signal Hill Villas Reserve Fund study

Dear neighbours

Attached (finally) is the completed Reserve Fund Study. It was quite a bit of work and I'd like to thank Hugh Powell for his input and review. It was very much appreciated.

A summary of recent repairs and changes from previous Reserve Fund Study reports.

1. Garage doors were replaced in 2019 and shouldn't need repair/ replacement for several years. The interior mechanism and how the garage door "falls" or squeaks is an owner responsibility.
2. Unit C rear decks. As I've previously stated (numerous times), those decks can't be extended because of utility right of way into the adjoining green space. The Board engaged a vendor with expertise in decks and a determination was made that they would last another 20 – 30 years with appropriate repair. The decks were repaired in 2024. Therefore, C Deck replacement was removed from the Reserve Fund in the foreseeable future. An owner approached me about planting shrubs/ trees adjacent to the rear fence. Please contact me prior to proceeding.
3. Exterior painting was performed in 2015 and a major touch-up, along with parging repair, was performed in 2024.
4. Exterior wood trim (around garages, etc.) was done in 2023 and nothing further will be performed in the next several years.
5. Eavestroughs and downspouts (the bane of my existence) were extensively repaired in 2024.
6. Outdoor lighting was repaired in 2022.
7. Asphalt (Signal Hill Lane) was totally replaced in 2022 and should last 25 years.
8. Mailbox was replaced in 2020.
9. The east fence was built in 2017.
10. The north fence was stained in 2015 and both fences will be stained this upcoming summer. It's cheaper to do both at the same time.
11. Stucco repairs, parging and concrete repairs are ongoing.
12. Concrete driveways have numerous cracks and WILL NOT be repaired. The freeze/ thaw cycle is responsible and unless the driveway becomes unsafe, it will be left alone. A number of you have asked about the edge of the concrete that's part of your interior garage pad that protrudes about 6 inches into the exterior driveway. As determined by a previous Board, that portion is the owner responsibility for any repair/ maintenance. Just let the Board know should you proceed.
13. Roof. For new owners and those of you that have forgotten This is our 3rd roof. The initial one was made of pine shakes and was replaced (can't exactly remember) and owners at that time needed to pay a special assessment. Then there was a terrific hailstorm and insurance paid for our current roof about 10 years ago. In order to extend the life of the roof, an inspection was performed in 2024 and major repairs were performed. In summary, the roof is now in good shape and, unless something unforeseen happens, should be good for another 15 or so years.

So that's the Reserve Fund. The Operating fund will cover routine repairs and maintenance, which has been significant in recent years. Next summer, the Board will repair 4 of the downspouts (2 along the A row, 2 along the C row) to prevent water pooling and ice forming at the edge of the sidewalk near the garage door. I carried over money from the last fiscal year to cover that expense. The four that were installed last autumn have worked really, really well and those owners are pleased with the result. I know that some owners aren't thrilled with the concept but it's a liability issue and the Board will proceed.

Voles will continue to be an issue, given that the city won't do anything along their property and our contractors are prohibited. I'll be speaking with both the pest control and landscaper about a better plan for next summer about options.

Again, if anyone wants to look at my spreadsheets (i.e., books), just let me know. You can come over at any time – everything is on my computer and readily available for the past several years.

Happy New Year, Terry.