

A photograph of an outdoor swimming pool. The pool is rectangular with a light blue tint to the water. It is surrounded by a light-colored concrete deck. In the background, there is a covered pavilion with a stone base and a grey roof. Under the pavilion, there are tables and chairs. To the right of the pavilion, there are several green lounge chairs and tables. The pool has multiple ladders for entry. The text "Windsong Pool" is overlaid in the center of the image.

Windsong Pool

Background

The Windsong pool:

- Has been enjoyed by residents for more than 40 years at no additional cost.
 - Comparative costs for seasonal family memberships at local pools currently range from \$500 to \$750
- Increases the property value of homes in the neighborhood
- Provides local community feel and leads to more neighborly interactions
- Is professionally maintained with lifeguards provided for peak times

The Project

- The Windsong Pool is over 40 years old and nearing “end of life.”
- Multiple minor repairs have been made over the years, however the pool currently is in poor condition and visibly in need of repair.
- An evaluation conducted in 2021 identified critical issues with the concrete, skimmers, tile, coping, and plaster for both the main pool and the wader pool.

HOA Board Thoughts

- Our Covenants state that the Association is responsible for the operation of the pool and cabana. That continues to be the Board's objective.
- We believe that having a safe and well-operating pool adds tremendous value to our neighborhood
- We have spent uncountable hours researching solutions and are providing the most reasonable options available to the neighborhood
- Ultimately the decision belongs to Windsong residents

Disclaimer

- All dollar amounts included in the following slides are best estimates based on the information we have currently
- There are many unknowns that could impact these numbers
 - Construction costs could increase
 - Additional failures in the pool structure could be found
 - Other neighborhood expenses could arise
 - Maintenance expenses could increase
 - Other unknown issues

The Expense

- The quote for recommended repairs in 2021 was \$99k, which was beyond HOA reserves.
 - Expectation of this expense prompted re-evaluation/increased dues.
 - The Major Projects Reserve was funded beginning in 2022.
- Due to inflation/rising construction costs, the quote increased to \$160k in 2022.
 - The overall quote is higher if the project is broken into phases
 - **The quote is likely to increase in 2023**
- Additional expenses include:
 - Fencing replacement/update estimated at \$10k
 - Pool cover replacement estimated at \$8k

Major Projects Reserves

- HOA dues were increased in 2022 to account for rising operational costs and to begin saving for the pool renovation
- Funds allocated for the pool renovation are deposited into the Major Projects Reserves account. The deposit goal is 25% of income.

	Major Projects Reserves
As of 1/1/2022	\$0
As of 4/9/2023	\$40,000
Estimated additional dues allocation	\$40,000
Estimated Major Project Reserves available for the pool project	\$80,000

Additional funding needed for the project

- Bank loan/ Line of Credit
 - Met with six different banks. All declined to extend credit.
- Special Assessment
 - Our covenants require a vote to implement a Special Assessment
 - A quorum of 60% of households voting is required to make a decision at the first vote
 - If a quorum is not achieved at the first meeting, a second meeting would be conducted and the requirement for quorum would then be 30% of households voting to make a decision
 - A Special Assessment could be split into two installments

Restoration and Repair Options

based on 2022 cost estimates

Option #1	Full Restoration	
Time	Fall 23 - Spring 24	
Quote	\$160,000	
Fencing	\$10,000	
Pool Cover	\$8,000	\$178,000

Note 1: With a phased approach, we could defer the wader pool restoration further out and cover that cost with normal dues income.

Note 2: A phased approach defers some of the costs, but overall is a more expensive option than completing full restoration all at once.

Option #2	Phase 1	Phase 2		Phase 3	
Scope	All main pool except plaster	Main Pool Plaster		Wader Pool Restoration	
Time	Fall 23 - Spring 24	Fall 2024		TBD	
Quote	\$114,000	\$26,000		\$37,000	
Fencing	\$8,000	n/a		\$2,000	
Pool Cover	n/a	\$8,000		n/a	
	\$122,000	\$34,000	\$156,000	\$39,000	\$195,000

Option #3	Close pool permanently	
Time	Fall 23 - Spring 24	
Quote	\$80,000	\$80,000

Note 3: If repairs are not made, the pool will likely develop additional safety issues, operational expenses will quickly rise to unreasonable levels, and permanent closure will be required.

Financing

based on 2022 cost estimates

	Option 1 Full repairs	Option 2 Phased approach	Option 3 Close pool
Estimated cost	\$178,000	\$156,000	\$80,000 (fill pool only)
With 10% added for Inflation/Unknowns	\$195,800	\$171,600	\$88,000
Estimated Major Projects Reserves	\$80,000	\$80,000	\$80,000
Over/(Short)	(\$115,800)	(\$91,600)	(\$8,000)
Estimated Special Assessment per Household – NOT FINAL	\$520	\$410	TBD

Tentative Timeline

Apr 2023 – Neighborhood communication at Open Meeting

May 2023 – Info sheet and proxy ballot to vote on Special Assessment mailed to residents

May 2023 - Pool opens in similar state as 2022

June 2023 - Special Meeting for voting on Assessment

July 2023 – Second meeting if quorum not reached at June meeting

If Special Assessment and Pool Project is approved:

Oct 2023 – First Special Assessment Installment due

Oct 2023 - Removal of concrete begins

Jan 2024 – Second Special Assessment Installment due

Mar-Apr 2024 – New concrete is poured and other restoration activity begins

May 2024 – Pool opens for 2024 season

Board Member Actions Taken

- Lengthy meetings and research
 - Required vs optional repairs with cost estimates
 - Vendors willing / able to quote project
 - Contacted over 12 vendors
 - 2 quotes received – 1 partial quote concrete only was over cost of original quote
 - Possible breakdowns of project into phases to spread out costs/work
- Budgetary analysis
 - Evaluating financing based on dues / reserves
 - Meetings w/banks – possible lenders