



970-363-7149 • info@indianpeaks.org
www.indianpeaks.org

Letter from President Kevin Schneider Regarding \$36 Yearly Dues Increase

Dear Indian Peaks Owners,

I hope you are doing well. Last year, your Boards of Directors had professional reserve studies completed for both the COA and IOA which indicated that the reserve amounts on hand for both the COA and IOA were considerably lacking. The resulting studies are available for your review at www.indianpeaks.org. Adequate reserve amounts are crucial to ensure that owners are not charged large special assessments for capital improvements to maintain our property, or for unanticipated catastrophic incidents. Even with the dues increase last year, more funds are needed in the reserve accounts to bring them to fiscally responsible levels. The boards debated at length in the recent annual owner's meetings whether an additional increase was needed this year. In order to protect Indian Peaks owner's investments and also try to avoid possible special assessments in the future, a majority of the Board of Directors on the COA and IOA boards made the difficult decision to increase the dues an additional 5%, or \$36 per year (\$12 per statement). This increase is reflected in your enclosed bill. The board realizes that no one ever wants to part with more of their personal finances. At the same time, we have a fiduciary responsibility to all owners to act in a responsible and proactive manner.

Having said that, I would like to give you an update on the Indian Peaks property and the many improvements and replacements that are planned and have been accomplished in this last year. Since the last annual meeting, four kitchen and eight bathroom counter tops were replaced and interior painting was completed in five units. Hot tub replacement was completed in five units including new reservoirs and drainage upgrades to contain leaks. Going forward, six carpets are slated for replacement this fall and one additional hot tub will be replaced. Condominium A103, the only condominium on the property with no stairs, will receive new vinyl tile in the entry, hot tub, kitchen, dining

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and living room area as opposed to new carpet to make it more wheelchair friendly for our owners and guests in wheelchairs. All bedroom drapes will be replaced. Nine outdoor lights on the buildings will be replaced and wood on all the back decks, stairways, walkways and landings will be repaired and sealed. It is anticipated that the upper parking lot and entry drive will need new asphalt in the next year or two. Your dues investment now will help make sure all the condominiums, grounds and buildings at Indian Peaks are kept well maintained and the danger of special assessments is reduced.

Sincerely,
 Kevin Schneider
 Indian Peaks COA and IOA President

ACTION ITEM Plan In Advance If You Are Skiing Winter Park Resort This Year

Due to the COVID 19 Pandemic, Winter Park Resort will be substantially limiting the number of skiers it allows on the mountain each day. According to a recent local Sky Hi News article, skiers will need to reserve and purchase lift tickets, lessons and rentals for specific days on-line well in advance and availability will be limited. At this time, the resort is stating that season pass holders will not be limited as to which day they can use their passes, but that could change. Go to www.winterparkresort.com for the most up-to-date information in case anything changes and to purchase season passes. Daily lift passes will not be available on a walk-up basis. The resort has not yet announced when on-line daily tickets will go on sale or what the limitations may be.

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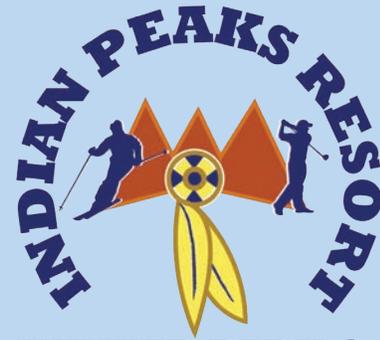
Indian Peaks COVID 19 Procedures for The Ski Season

Grand County COVID 19 regulations for lodging properties are still in effect, so we will be continuing our policy of limiting occupancy at Indian Peaks to 50% through the ski season. This worked well over the summer and allowed enough time between each stay to keep our owners, guests and employees safe. Owners with deeded weeks have the highest priority. Exchange guests and rental guests will be limited and only allowed once all owners have been accommodated. **IT WOULD HELP US TREMENDOUSLY IF YOU COULD NOTIFY US BY EMAIL OR PHONE IF YOU DO NOT PLAN TO USE YOUR WEEK THIS SKI SEASON (NOVEMBER 18TH-APRIL 25).** If you choose not to use your week and you notify us in advance, we will try to accommodate you with another week in the 12 months after the week you own. The normal transfer fee of \$100 will be waived. Space may be limited so let us know as soon as possible if you want to reserve a week for a later time.

Operating at reduced occupancy will mean we will be very limited in the number of weeks we will be able to approve for owners to deposit into exchange companies, and put on our rental program. We apologize in advance that COVID 19 is making it necessary for us to limit exchange deposits and rental guests. We are having to make difficult decisions to protect the health of our owners, guests and employees during these challenging times.

Indian Peaks Sales Program Update

As you might imagine, purchasing a timeshare week is not a high priority for prospective buyers now when most of us are forced to limit our travel. We are taking this lull in sales activity to update our sales program and will be reducing prices of Association-owned weeks during COVID by half. We have not included the normal list of units for sale because we want to give owners who want to sell their own weeks the opportunity to reduce their prices as well. If your week is currently listed for sale with us, please email Kristy at kmeyer@meyermountainrealty.com regarding the pricing



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of your week. Once we have the pricing for all the units that are for sale set, we plan to email the sales list to all owners each month. We will also be changing our policy so that working through a licensed real estate broker is no longer required. Instead, we will be matching owners who want to buy a week to owners who want to sell and encouraging them to work together to determine a price that works for both of them. We can recommend a local lawyer who can complete the paperwork and file the deed in Grand County for \$150. Matching buyers and sellers who work directly with each other will mean that the fees for title insurance, a title company closing and realtor commissions will be eliminated. The seller should be able to reduce the cost and the week should be easier to sell. As always, if you are interested in buying a week at Indian Peaks, contact Kristy at the email above.

Williams Fork Wildfire Update

A large wildfire has been burning southwest of our area, about 7 miles from Fraser, since August 14th. It is 12,320 acres, 16% contained and is continuing to burn largely within its current perimeter. It is being managed by a federal wildfire team and they are keeping in close communication with our community. This past week some recreational areas near us such as the Fraser Experimental Forest have been reopened. Wildfires can spread at any time, however, so we check the updates daily. At this time, Indian Peaks is not threatened by the wildfire and the fire is expected to be put out by nature once heavy snows start falling at the end of October.

Please remember to send us a quick email or call if you do not plan to use your week this ski season. We hope you and yours stay safe!

Kristy, Meredith, Kathy, Jennifer and Mark at Indian Peaks