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

Dear Indian Peaks Owners,
I hope you are doing well. In the past two years the Boards of Directors of the Condominium Owners Association (COA), which oversees the buildings and grounds, and the Interval Owners Association (IOA), which oversees the interiors of the interval condominiums, has had to make the difficult decision to raise dues. Dues increases were needed to replenish the reserve accounts and make sure there were enough funds in those accounts to pay for upcoming capital improvements, avoid the possibility of special assessments and handle any unanticipated catastrophic events. I'm happy to report that the reserve funds have been increasing and Indian Peaks is moving toward being able to pay for large capital improvements that will be needed in the future out of reserves, instead of by special assessments.

This year Indian Peaks has experienced a new challenge in that labor costs in our area have risen substantially. This is not unique to our property as there are labor shortages across the country. Here, the issue is exacerbated by an extreme housing shortage which has driven up demand for employees. At Indian Peaks we are fortunate to have an excellent and experienced team caring for our property. We don't want to lose any of them as replacing them would be very difficult, if not impossible. To keep them working for us instead of moving another employer who would pay them more, it has been necessary to increase their wages.

Since the majority of wages paid at Indian Peaks are for housekeeping, spa service, maintenance, management and office work for the IOA, the increase will apply to the 24 interval condominiums and not the 2 whole-owned condominiums.

The IOA board debated at length in the recent annual owner's meeting as to how much of an increase was needed. The majority of the Board of Directors on IOA board made the difficult decision to increase the dues an additional 5%,

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New hot tub is craned in to a condo in building C.

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 responsibility to all owners to make sure Indian Peaks has the employees it needs to provide the services we need and maintain the owner's investment in the property.

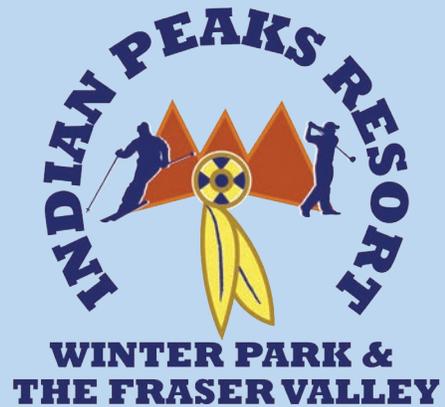
Having said that, I would like to give you an update on the Indian Peaks property and the many improvements and replacements that have been accomplished in the past year. Seven more carpets were replaced so all carpets have now been replaced and upgraded. Hot tub replacement was completed in four more condominiums and nine more hot tubs will be replaced within the next year. Sealing and repairing of back decks and landings is in process and will be completed this fall. Condominium A103, the only condominium on the property with no stairs, has received new wood-look vinyl tile in the entry, hot tub area, kitchen, dining and living room to make it more wheelchair friendly for our owners and guests. Internet equipment has been upgraded and new equipment installed to increase bandwidth. The crumbling sidewalk at the bottom of the hill between buildings A and B has been torn out and replaced with new sidewalk. The main parking lot has been crack-sealed and new seal coating applied. Fifteen trees, some of which threatened to fall on the buildings, have been removed. Your team at Indian Peaks works diligently to make sure our properties are well cared for and maintained. Thank you in advance for helping us to retain some of the best employees in the Fraser Valley.

Sincerely,
Kevin Schneider, Indian Peaks COA and IOA President
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Kristy Meyer's Retirement and Kyle Jenkins Contracted as New General Manager

Kristy is needed to assist her elderly parents in Texas so she is retiring on October 1st, 2021. A search was conducted over the summer to find a new General Manager and the COA and IOA board of directors has contracted with Kyle Jenkins to manage Indian Peaks going forward. Kyle has been working in HOA property management and rental management for the past 4 years and has the skills that are needed to successfully manage Indian Peaks.

Through Kristy's previous company, Kyle worked in the office at Indian Peaks in the past when Jon DeVos contracted with her to provide front office employees. Kyle is very familiar with the Indian Peaks property and has been the emergency "on call" person, handling the most difficult situations, for the past several years. You may have met him already if you needed after-hours assistance. The current employees know Kyle and look forward to working with him. Kristy will continue to work with Kyle during a transition period and will also be available to assist him if needed in the future.

Indian Peaks COVID 19 Procedures for the 2021-2022 Ski Season

While we have been able to loosen some COVID procedures, we are still following some important protocols and expect this to continue until further notice. Please adhere to these procedures when you visit:

- 1) The clubhouse and laundry are currently open **but a mask must be worn by all persons in the clubhouse at all times.** This applies to vaccinated as well as unvaccinated persons.
- 2) Check-in key packets will be left in the lockbox for all owners and guests on the date of their arrival. Owners and guests will receive the lock-box combination in an emails sent to them about 10 days before their scheduled arrival.

Indian Peaks COVID 19 Procedures for the 2021-2022 Ski Season *continued...*

- 3) When you need a towel exchange, please call our office. We will deliver fresh linens to your door and remove your old linens. Please do not come to the clubhouse to exchange linens.

Wildfire Update and Code Red Phone Alerts

The Black Mountain Fire, about 8 miles northeast of Kremmling, is 91% contained. Fortunately, this fire did not grow like the other two big fires we had in our county last fall. We are encouraging all owners and guests at Indian Peaks to download the CodeRed alert app on their smartphones. This app transmits geographically based notifications which will send notifications of wildfires and other hazards directly to your phone. Should an evacuation order be released, Indian Peaks is located in zone EG87.

Please remember to send us a quick email or call if you do not plan to use your week. We hope you have a terrific fall and that you and yours stay safe!

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



Incoming GM Kyle Jenkins with current GM Kristy Meyer