

THE AQUATICS & FITNESS CENTER*, CONTINUED... (WHAT WILL IT COST?)

“What is the Aquatics & Fitness Center expansion project going to cost?” and **“What is it going to cost me personally?”** are questions our residents have been asking with increasing frequency. We still cannot answer the first question with absolute precision. As we explained last month, we are engaged in a lengthy and disciplined process, and must obtain preliminary drawings (schematics) in order to determine accurate costs. We expect to have both schematics and costs not later than January 1, 2012. Meanwhile, your Board of Directors has made what it believes to be a credible estimate – based upon detailed research by two Association subcommittees and construction industry standards – and has established a budget goal not to exceed \$2.5 million. The Board also voted that, **if this project and its funding are approved by a vote of the residents, the assessment per household will not exceed \$1,000, and could be less.** The Board recognizes that in any construction project there is always the possibility of unforeseen costs and is prepared to fund these, if necessary, without increasing the amount of the assessment to residents.

The Board of Directors has laid out the actions that must be taken by the Properties, Finance & Budget and Communications Committees, staff and the Board itself to bring this project and its funding to the residents for a vote. The Board unanimously approved a timeline goal for actions leading to a vote in March 2012. This is dependent, of course, upon being able to complete all actions as scheduled, and the schedule will be adjusted if necessary.

What’s next?

The Properties Subcommittee for the Aquatics and Fitness Center will interview several architects and recommend one to the Board for approval. Again, their goal is to obtain design and construction estimates sufficient to establish reasonably accurate costs no later than January 1, 2012. There is a \$15,000 budget for this process.

The Finance & Budget Committee will research funding options, including fundraising opportunities, and make its recommendation to the Board in October.

Starting in August, the Communications Committee will begin to collect resident input for consideration by the Properties Subcommittee and the architect. Once schematics and construction estimates are received, the Communications and Properties Subcommittees will hold resident forums, small group meetings, and larger meetings to ensure residents receive accurate information regarding the project.

The Board, Staff and Properties Subcommittee will work together to identify cost savings throughout this process.

Any Questions?

As this process moves forward, you will continue to have many opportunities to ask questions and provide input. All meetings – Board of Directors meetings, study sessions, and all committee and subcommittee meetings – are open to all residents, as they have always been, and residents can express themselves during the “Call to the Audience.” Email addresses for all Board members and staff are listed in every Tipster. Board members also have personal mailboxes at the Vistoso Center. The Association website has a Frequently Asked Questions (FAQ) page, where you can post your questions and receive factual answers. Keep yourself informed: Come to meetings. Read the Tipster, available in print and electronically. Check out Board and committee meeting agendas and minutes on the Association website. Sign up for the Association’s List Serve to receive regular communications from the Board and Association.

And remember....

This is your community. While our Bylaws assign the Board a fiduciary responsibility to maintain and improve it in the best interests of all residents, ultimately it is **YOU, the residents**, who will decide by voting whether or not to accept and fund this project.

*On April 26, 2011, your Board of Directors approved the suggestion of the Image Committee to change the name of the Sports Complex to the Aquatics & Fitness Center.

Approved by the Board of Directors, June 29, 2011