

January 2026 Renovation Updates

To view previous renovation updates for historical context, you may click [here](#) to view the posted versions on the RVRMA website.

We had a design meeting on January 9. We had great attendance from the Design Advisory Group (Jennifer Dicuollo, Elizabeth Lozner, Rob Morey, Carl Hostetter, Marc Margulies + Janis Leasure) alongside the RVRMA team (Ali Anderson, Ashley Lynch, James Maguire and Jessica Hennessy and the Land and Shelter Team (Taylor Higgins and Andi Korber). It was a very productive meeting. We reviewed finishes with a focus on phase II of the project. It was very beneficial to hear from the entire group once again, alongside some additional perspectives. Most of the design finishes were decided on and received unanimous approvals. A handful of design finishes remain outstanding and will be discussed in the future.

As this project rapidly moves forward, many of the decisions need to be decided upon to ensure that orders are placed with adequate lead time. This meeting allowed that to happen.

Roofing Project

The main roofing project has been completed, leaving only the roof on the East Wing addition to be finished up. The structure of that roof has been built out and that roofing will happen soon. We do not foresee a great deal of impacts to the facility surrounding that work. A big thanks to everyone for bearing with us as that work on the main structure was completed. The roof looks great!

Pool Areas

The timeline is being re-visited concerning the remaining demo and subsequent re-pouring of the concrete pool deck. We met with the Excavation subcontractor on site to begin that discussion. A separate meeting with the concrete subcontractor is also scheduled to happen soon. Given that we are experiencing a warm and dry winter, we may be able to accelerate the excavation timeline, which **may** allow us to complete the overall project sooner than previously anticipated. That said, the weather is always an unknown factor. Concrete pours of this scale are highly contingent upon what mother nature decides to deliver us. If we have the opportunity to complete excavation work early, we **may** have the opportunity to push the schedule forward should circumstances allow.

At this time, it is too difficult to know when work will take place, or how that might impact the operation. We remain committed to exploring all options to keep timelines in order while minimizing impacts to the Ranch House as best we can.

Mailroom Additions

Our new mailboxes should arrive in the first half of February! Tile will need to be demo'd and replaced by the front doors which will have some impact on operations. As previously communicated, the Ranch House will close at 4pm on February 10 to allow for tile to be demolished. We will re-open the next day. Big thanks to RA Nelson for arranging for their team to work after hours to minimize the disruption.

As of now, we are formulating a plan to install the new tile at the entrance. While we do not have the dates/gameplan nailed down, we are exploring all options to minimize disruption.

Financials:

Please refer to James Maguire's financial presentation for updates on renovation expenditures.

We began the project with a \$500,000 contingency fund included in our budget. As most people who have undergone construction projects understand, change orders are a major driver of contingency usage. Change orders arise as unforeseen site conditions or regulatory requirements (among other factors) require expenditures beyond the original scope included in the Guaranteed Maximum Price (GMP).

At the last Board meeting, we noted that our goal was to limit contingency impacts to approximately \$250,000 during the first phase of the renovation. The rationale is that the first phase of construction carries substantially more risk than the second phase. In addition, as we complete the first phase, we are identifying issues that relate to and inform the second phase of the renovation plan.

In phasing the project, we intentionally front-loaded the higher-risk aspects of the renovation in order to address these risks earlier in the process.

James's presentation will include an estimate of where we currently stand relative to the contingency. This estimate reflects both executed change orders and unprocessed (estimated) change orders that we expect to occur as details are further developed. We have also attempted to capture additional costs that were not considered at the project's outset, including some items outside of the GMP. By way of example, our builder's risk insurance costs—which were a direct expense to us—were higher than initially budgeted.

I should also note that credits are recorded as well. For example, we decided to handle most of the landscaping in-house, removing that work from RA Nelson's scope. When crediting this amount, we attempted to estimate our internal costs in order to provide a realistic picture of what the net credit will be once the work is complete.

In December, we noted that estimated overages subject to the contingency fund were approaching the \$200,000 mark. James will provide an updated figure as of the week of the

Board meeting. At the time of this writing, some outstanding information remains that we hope to reconcile prior to the meeting. As noted above, the figures presented will ultimately include estimated amounts; as such, they remain a moving target. Nonetheless, we are making every effort to continually assess these costs comprehensively.