

## March 2026 Renovation Updates

*To view previous renovation updates for historical context, you can view the posted versions on the RVRMA website (on the top banner of the homepage).*

### Pool Areas

We have completed concrete pours on the majority of the main pool deck inclusive of the area off of the east wing addition. This is wonderful news for our overall timeline. Much of the pool coping has also been poured in place.

The front of the building (exterior of the mailroom) is also complete, only minor finishing work remains (along with associated landscaping).

While construction timelines still note June 10<sup>th</sup> as the completion date for the pool deck, we are very optimistic. The concrete contractor has been making a lot of steady progress.

Given the acceleration of the demo and subsequent concrete pouring, we will also be able to accommodate tennis players entering the courts via the pool deck. That is great news given that the tennis courts are also opening early. One or two courts will be available on the week of March 30<sup>th</sup>.



### Mailroom Addition

Our new mailroom is ready to go! The Post Office is working on locks and labeling the inside of the boxes with addresses. As has been announced in our weekly newsletter:

We're excited to share that the new mailroom is nearly ready! Most residents' new mailbox keys and box numbers have been delivered to your old mailbox in the temporary mail trailer in a labeled envelope. Please note that your mailbox number will be changing.

The transition to the new mailboxes will begin on **Monday, March 23**, and all new mail will be delivered to the new mailroom starting that day. During the transition, there may be a brief period when your mail could be in either location as the post office completes the transfer of previously delivered mail.

Residents will have access to both their current mailbox in the mail trailer and their new mailbox in the Ranch House mailroom through **Sunday, March 29**. The temporary mail trailer will no longer be accessible starting **Monday, March 30**.

If you haven't already, please stop by the temporary mail trailer to pick up your envelope containing your new mailbox key and number. When picking up your envelope, be sure to confirm that the address listed matches your home address.

Please hold onto your current mailbox keys until the temporary mail trailer is removed. After its removal, you may safely discard them.

If you are out of town and unable to pick up your keys before the temporary mail trailer is removed, please visit the Carbondale USPS. Be sure to bring a photo ID and a piece of mail showing your address.



### East Wing Addition:

Insulation has been installed and drywall is being hung as I compose this update (on 3/19). The plumbing was also turned on today. We will soon see significant progress and the building interior begins to take shape.

We are currently meeting our timelines for this addition.



## 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).

Our goal is 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 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 February, we noted that estimated overages subject to the contingency fund were approaching the \$261,000 mark. James will provide an updated figure as of the week of the Board 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.