



May 7, 2007

**Roofing Project – Special Assessment**

Dear Neighbors,

As your elected representatives on the Ramparts at Roxborough I HOA Board of Directors, we are diligent about allocating your dues to only the most necessary expenditures. The bulk of your money goes to pay for insurance on our units. Other essential items, which were described to you in our year-end report, include maintenance of grounds, repairs to siding, etc. It is always our intent to avoid raising fees or levying special assessments when we can do so. However, in the monthly newsletters we have been sending you for the last several months, we have been alerting you to the impending need for new roofing. The time has come to take the major step of re-roofing the entire complex. Although no one, including your board members, wants to incur such a significant cost, the reality is that it must be done. Failure to do so will only result in continued problems, three of which are:

1. As most of you know, the wooden shingles that were placed on our roofs around 1990 are a fire hazard and continue to threaten our welfare. This fact was noted by the fire department who conducted an on-site evaluation of fire safety in 2003.
2. Because the insurance companies place a high premium on our wood roofs, we are paying more than we would have to with a different kind of roof. We will have some discount in our insurance costs after the job has been completed. We will pass on that reduction to the homeowners just as we have had to pass on the insurance premium increases in recent years.
3. This winter the association incurred significant repair bills to patch the existing roofs, resulting in serious depletion of our reserve funds. Also, several homeowners had to pay for internal damage to their units resulting from roof leakage. These expenditures will continue to rise until we replace the roofs.

For these reasons, we put our roofing project out to bid. After an initial screen, we viewed presentations by three area companies and have chosen Rocky Mountain Roof Doctors as the vendor we believe will do the best job. In addition to presenting us with the lowest bid, they have a proven record with the Ramparts. Rocky Mountain Roof Doctors has been performing our roofing and siding repairs for the last several years, so we are comfortable with their quality of work and customer service.

We have chosen CertainTeed, a high quality asphalt-based material for the roofs. We believe this product to be the most economical of the options presented to us and it is

will prepare a presentation which addresses the need for a waiver which would allow us to use the material we have chosen. We are as yet uncertain how long it will take to secure the waiver.

If we are to benefit from the installation of new roofs and avoid damages next winter, we will need to begin the project by August 1<sup>st</sup>. It is estimated that the roofs will cost each homeowner between \$8,500 and \$9,500. Because the cost is significant, it will have to be paid for by a special assessment in that amount. Though we are not sure of the exact figure yet, we are confident—if the Foundation allows us to use the asphalt-based material—the range will be accurate. However, if the Foundation insists that we use a metal based material, the cost will increase with a range of \$10,500 to \$11,500 per unit.

Needless to say, we regret having to assess our fellow homeowners. The bottom line is that, like any other individual homeowner, we who live in the Ramparts have to deal with the natural deterioration that occurs over time. Though we have notified you in our newsletters for months that this was coming, we understand that the reality of it is difficult for everyone. This is the reason we are telling you now so that you will have time to plan your budgets accordingly. We are checking with Wells Fargo Bank to see if they would be interested in offering loans to those of us who won't be able to deal with the assessment in one lump sum. We will get back to you on our progress in that matter.

In the eighth century B.C., the Roman poet, Horace, said, "It is your concern when your neighbor's wall is on fire." Twenty eight centuries later, that sentiment has never been truer than it is for those of us who live in the Ramparts. Though some individual homeowners have indicated their willingness to take the risk that their unit won't be damaged by the elements, the reality is that this is not an individual decision. We are sure that you'll have more questions about this project and welcome you, as we always do, to come to the next HOA meeting which is Thursday, May 10, at 7:00 P.M. at 6856 Surrey Trail to discuss them. If you are unable to attend the meeting, you may contact a Board Member. Serving as a subcommittee for this project are:

Greg Bradshaw, Chairman Roofing Project, 303.475.7714 and  
Jerry Garland, 303.979.6445

Additional Board Members are:

Rich Keil, 303.933.4532  
Jim Schott, 303.904.8095

Sincerely,  
Julie Fairley  
Board President  
303.933.2101