



# GM UPDATE: REPLACEMENT RESERVE STUDY THREE-YEAR REVIEW UPDATE

July 22, 2022



# UPDATE OBJECTIVE

Staff to provide the Board an update on the Replacement Reserve Study three-year review

No decision required





# SCOPE

- Identify components meeting replacement reserve criteria throughout association campus
- Assess condition of component
- Estimate remaining life and replacement cost of components
- Update Replacement Reserve Study and budget funding plan
- Assist association in building replacement program funding strategy



# STATUS

- Entered into contract with Hughes Reserves Asset Management, LLC
- Now - Site visits July 21-25
- Next - Draft study submitted for staff review target date of mid August
- Next - Final version presented for Board review and approval during budget cycle activities





THANK YOU