

2023 Reserve Study Team Review

April, 2023 BOD Treasurer Esther Springer-Johannesen directed the Reserve Study Team be reconvened to review the 8/19/22 Association Reserve “No-Site-Visit” report and recommend any changes prior to their 7/7/23 “On-Site-Visit.”

John Ingemi, BOD President asked committee chairs to assign one member to the team. The 2023 Reserve Study Team members: Steve Saylor, BOD; Tim Magee, Greens Committee; Teddy Lovgren, Lake Dam Committee; Sandra Ohara-Nelson, Greenbelt and Trails Committee; Karen Summers, Architecture and Compliance Committees; and Paul Wagner, Inn Committee. The team had six weekly meetings starting Wednesday, May 24, 2023.

We reviewed all components in the study. Our recommended updates, revisions and changes to specific components are attached (also an addendum of updated golf cart information).

General recommendations from the Reserve Study Team to the BOD and CAM are as follows:

1. Have the Finance Advisory Group review savings and reserve balances to see if there are excess savings that can be moved into reserve.
2. When the Water Reserve Study is complete, have it attached and/or integrated into the Association Reserve report. Also, recommend that the Treasurer

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of the Water Committee be added to the Reserve Study Team.

3. That certain centralized component areas such as fencing be split out and each area assigned component numbers for better tracking and cost estimation.
4. On leased components include terms of lease and remaining useful life at the end of the lease.
5. Suggest the BOD Treasurer reconvene a new Reserve Study Team May of next year for review of the 2023 Association Reserve on-site report.
6. Suggest the CAM put an introductory message on the history of LLCC reserves on our website along with a link to the current Association Reserve Study.
7. Have this years Reserve Study Team meet after the “on-site-visit” report is issued for summary closing comments.
8. That a binder be assembled for next years Reserve Study Team to include: the Reserve Study and RCWs reviewed; our weekly agendas and notes; this report to the BOD; and our closing summary.

Last, but definitely not least, a special thanks to Roger Milliman, his managers and staff that met regularly with us and helped us out immensely.

Respectfully submitted,

THE RESERVE STUDY TEAM

Reserve Study Meeting Minutes
21June2023

COMP #	Title	Comments/Recommendations
108	Asphalt Clubhouse Resurface	Change Remaining Useful Life from 3 to 8 years
114	Asphalt Seal/Repair	Remove and redistribute \$\$ to each asphalt surface area
120	Fences, Chain Link Replace	Change to Not Funded; fencing will be replaced as needed incrementally. Recommend splitting out fencing by location and establishing size, condition, remaining useful life, etc.
200	Sport Court Renovate	Change Current Average Cost to \$100K. Based on ranges for asphalt @ \$60K-100K and concrete @\$100K-150K
205	Sport Court, Future Resurface	Need to revisit after surface decision is made on COMP #200
214	Sport Court, Fence Replace	Same Comments/Recommendations as for COMP #120
270, 272, 274	Dredging, Limerick, Leprechaun, Bird Sanctuary	These dredging areas are currently under study/analysis and will need to be revised based on recommendations from Consultants; for now, leave as currently stated
300	Exterior Surfaces - Paint/Reseal	Change Remaining Useful Life from 3 to 8 years
302	Exterior Siding/Trim - Replace	Change to Not Funded; siding/trim will be replaced as needed incrementally
304, 306, 308	Club House, Café, Pro Shop Windows and Doors Replace	Recommend a detail audit to establish accurate count of windows and door types being addressed under these COMPs
413	Clubhouse Flooring Older - Replace	What area(s) does the 140 square yards encompass? Roger to confirm if this is for Crows Nest, LLLCC Office area, other.
416	Café/Pro Shop Flooring - Replace	Recent Bid for replacement came in at \$17K; Leave as currently stated.
440, 450	Club House Interior and Pro Shop - Partial Remodel	Remodel is completed. Recommend both components be removed.
504	POS Equipment - Replace	Change to Not Funded; recent cost to update/replace equipment came in at \$6800; will continue same maintenance strategy
508	Surveillance Equipment - Replace	New system recently installed for under \$15K RS Threshold; change Remaining Life is 6 years; change status to Not Funded
702	Truck, Shared - Replace	Change remaining life to "0" years (cost to repair is greater than value); Replacement Best Case is \$20K and Worst Case is \$45K
821	Top Dresser, Small - Replace	Change to Not Funded; plan is to lease when current equipment needs to be replaced
830	Skid Sprayer - Replace	Replacement cost range is \$9K to \$17K; \$9K assumes reuse of some of the existing components (hoses, fittings, nozzles, etc.), \$17K assumes purchase of all new components.
832	Utility Vehicle #2 - Lease	Remaining Useful Life is estimated at 13 years. Need more info on terms of Lease, remaining useful life at end of lease, etc.
833	Utility Vehicle #3 - Lease	Need to add more info regarding the lease. Apparently it was leased in 2020 under a 5 year lease; therefore in 3 rd year of lease. As with #832 need info on remaining useful life at the end of Lease, etc.

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COMP #	Title	Comments/Recommendations
834	Utility Vehicle #1 - Lease	As with #832 need more info regarding terms of lease, remaining useful life at the end of Lease, etc.
840	Tractor - Replace	Update replacement cost Best Case to \$54K and Worst Case to \$65K
850	Fairway Aerator - Lease	Need to confirm info regarding the current lease, including terms of lease, remaining life at end of lease, etc.
851	Greens Aerator - Lease	Need to confirm info regarding the current lease, including terms of lease, remaining life at end of lease, etc.
870, 872, 874, 875, 882	Mower, Aerator and GC Maintenance Equipment	Equipment has been disposed; these COMPs should be removed.
888, 890, 892, 894	Used Golf Carts	Revise these COMPs with the additional information provided by Mark Hendrick; handout at the 21June2023 RST meeting.
896	Used Golf Carts	Add New COMP for the EZ go gas cart with bonus back seat/flatbed to be shared between Water and Pro Shop; listed on Mark's handout (see above used golf cart COMs).
1000	GC Irrigation Systems - Renovate	Add note to address remaining useful life. Not reasonable to assume entire system replacement @ \$650K. Need to map out the irrigation system mainline, laterals, sprinkler heads; then determine yearly maintenance requirements/assumptions e.g. sprinkler head replacements, repair of laterals, etc. (Tim & Javier).
1001	GC Telemetry – Partial Replace	This is for controlling the irrigation system. Recommend changing to No Funding; system is being replaced, repaired, and updated incrementally as needed (costs have been below \$15K RS threshold)
1004	Golf Course - Improvements	Not considered RS items; recommend removal from Reserve Study.
1007	Golf Course Paths - Renovate	Leave values as stated for now; but need to update to reflect current costs (and breakout by hole #).
1008	Golf Course Paths - Resurface	Leave values as stated for now; but need to update to reflect current costs (and breakout by hole #).

2023 Reserve Study Team Updates Golf Carts

Following COMP# updates provided by Mark Hendricks in support of RST update activities.

Item number 888

5-- 2017 EZ Go 48 volt Electric TXT. Useful life for lake limerick is 20 years (according to our green carts) Remaining life would be 14 years.

Purchased for \$5,000 each. At end of life, they would be worth \$1,500 each.

Item number 890

5—2017 EZ Go 48 volt electric RXV golf carts. Useful life for lake limerick is 20 years (according to our green carts) Remaining life would be 14 years.

Purchased for \$5,000 each. At end of life, they would be worth \$1,500 each.

Item number 892

7—2015 EZ go 48 volt electric TXT. Useful life for lake Limerick 20 years (according to our green carts) Remaining life would be 12 years,

Purchased for approximately \$5,000 each. At end of life they would be worth \$1,500 each.

Item number 894

5—2002 EZ go electric 36 volt green carts. Useful life 1 year. Value at resale will be \$2,000.

Item number ____ 896 ____ (not in study as of yet due to recent purchase

1-2005 EZ go gas cart with bonus back seat and flat bed to be shared with water and pro shop. Purchased in 2023 for \$3,800. Remaining life would be 10 years.

We have a total of 23 carts currently as of 6/21/23