

Principles and Protocols for Long Range Planning and Capital Expenses

Introduction

Pebble Creek needs to be a place that is safe, secure, and attractive.

We need to create and maintain an environment that both protects the value we, as homeowners, ascribe to it, and invites future homeowners to want to live here.

Assets of the community need to be protected and enhanced to maintain and secure value.

The Strategic Plan process, initiated in 2014, was a united and concerted effort to embrace the challenges of looking to the future. It was developed with widespread and extensive input from all members of the Pebble Creek Community.

A key component of that Strategic Plan was the planning and research process necessary to develop a ten year Capital Expense Plan.

The recently completed Engineering Study is a welcome extension of work begun in 2014 to determine the long-range capital requirements of Pebble Creek. It is a respected and professional study and becomes a new starting point for long-range capital planning.

Implementation of Capital Expense projects

Undertaking capital expense projects requires careful research and preparation in order to protect the financial resources that have been accumulated by the homeowners.

Projects should be completed by licensed, professional workers/companies who are experienced, bonded and have the necessary insurance and Workmen's Compensation coverage.

For capital projects in excess of \$2,500, multiple bids should be solicited by homeowners and/or Board members and/or the Property Manager. Exceptions can be made, e.g., when Pebble Creek or the Property Manager has had previous experience with a vendor that was very satisfactory and cost-competitive.

Detailed RFPs (Requests for Proposals) are likely to be too involved and extensive for homeowners or Board members to undertake. Except for the largest of projects (e.g., roofs, pavement, etc.), a simple statement of work proposed is an adequate substitute and will provide some consistency in what potential vendors would be bidding on.

Written proposals should be received. Vendors submitting bids should satisfy criteria of quality and excellence in their workmanship, have references that can be checked, cite industry standards where applicable, and have good to excellent reviews from previous customers.

Project proposals should include guarantees and warranties when applicable.

Submitted bids are to be reviewed by the Board (or by appointees of the Board) and approved by the Board. Careful attention will be paid to apples-to-apples comparisons of submitted bids.