



## Ten year plan 2022-2032

### **Introduction**

This Strategic Plan aims to guide decisions that will ensure a safe and enjoyable place to live while maintaining the values of all properties. At the same time, the Board is bound and determined to keep the Retreat in the original developer's vision. To ensure that end, the Board has identified these goals as the foundation of our strategic plan.

- Strengthen resident satisfaction
- Increase property values
- Sharpen effectiveness of community governance
- Financial Stability
- Safety and Security

### **Our Vision**

The Board envisions returning the Retreat to its former condition with all amenities in warranty condition. The Board intends to collect all delinquent assessments and maintain a 100% collection status through liens, fines, late interest payments, and foreclosures through careful and efficient management. The grounds and roads will be maintained regularly, and repairs will be made as soon as feasible. Potential buyers, homeowners, and visitors will enter the gates of the Retreat and be greeted with park-like surroundings. Impeccable details in the care of the Lodge, pool, and lodge amenities, making the Retreat one of the most desirable places to live in the Greenbrier Valley.

### **Our Challenges**

While the Board is optimistic about its ability to achieve our vision, it is aware of the realities involved in achieving its goals. As a result, several challenges will need to be addressed. Some of these challenges are funding, property owner Involvement, and outdated governance.

#### **- Funding**

In 2021, WRMRPOA approved using the Allegheny Lodge as collateral for a line of credit loan to help offset costs. The POA has not to date secured any such loan. This loan would only be used as needed. Additionally, with the change in management companies to Coventry Management, there has been an update to the policies regarding assessments and collections. Assessments are due on January 31st. Three late notices will go out for outstanding balances: February 1st, March 1st, and April 1st. On May 1st, the Management Company will turn over any delinquent accounts to the collection attorney. We are hopeful this new approach will ensure total funding of the

budget to maintain and improve our community.

- Homeowner Involvement

The Retreat has only 15 completed homes on the mountain; 12 have full-time owners, two properties are used as rentals, and an Airbnb. There are two homes currently under construction. The remaining lots, 153, are owned but do not have houses built on them. Property owner involvement is sparse and limited to those residing or planning to build on the mountain soon. There has been an increase in plans submitted to the architectural review committee in the past year and several lots have been sold in recent months.

- Outdated covenants and governing documents

A comprehensive review of existing governing documents, particularly bylaws and Covenants, is being conducted in 2022. This review will identify updates needed in the documents to include technological and societal advancements, including options for owners and developers to utilize sites like VRBO and Airbnb as a product and incentive to purchase and build homes. In addition, other items in the documents are being updated to mitigate confusing terms and ensure that property owners' values are maintained and new development adheres to the structures of the community.

### **Strategic Objectives**

The following areas have been identified as critical to success: Navigate the lawsuit to a positive outcome for the community; Repair amenities and remedy safety issues in the Lodge; Begin repairs on the road in areas that are at the highest risk of failure and pose a safety issue; Hire a reserve study analysis to help guide strategic spending and savings; Explore investment activities to enhance the Retreat further and increase the market value of properties being sold; Establish committees to help with ongoing issues.

#### **1. Navigating the Lawsuit**

At present, the lawsuit is being handled by William DePaulo. However, as per West Virginia law, the Board could be ordered into mediation by the Greenbrier Circuit Court with the defendants and their liability insurance agents. The Board expects to arrive at a settlement if this were to happen. The goal is to relieve the Board of all debts incurred due to the lawsuit. In addition, to be reimbursed for any repairs already undertaken to common elements that ought to have been maintained by the defendants. This includes repairing all of the road system damage accumulated under the defendants' mismanagement and ensuring a solid reserve is in place.

#### **2. Repairing amenities and common elements**

The Board is expected to have a report by experts on the nature of all repairs needed at the Lodge due to the negligence of the Declarant. As much as is possible before the lawsuit's conclusion, the Board will tackle issues based on priority, with safety being first. Sauna, steam room, water features, appliances, etc., are all items that need to be repaired or replaced. These items will be addressed on a fiscally sound case by case basis.

### 3. Begin repairs on the roads

Road repairs will need to begin once the lawsuit is settled; however, some essential maintenance items can begin immediately, such as cleaning culverts and ditches where drainage is presenting problems.

### 4. Hire a reserve study analysis

The Board has decided to have a reserve study analysis completed that will help explain how funds should be utilized and invested over the next 20 years. This study will be done once the Board is certain such analysis will not interfere with ongoing litigation against those involved in prior management of the Retreat.

### 5. Explore investment activities to further enhance the property values at the Retreat.

It has become clear that there are activities that the Retreat could manage to increase values for property owners and generate additional cash flow. These items include making the Lodge available for outside events, for example, a non-member renting the Lodge for a wedding or renting the Lodge at a special member rate for their guests for weddings, receptions, parties, etc. Additionally, there may be opportunities to use properties deeded to the Retreat through foreclosure, settlements of debt, etc., to develop other common elements such as playgrounds, hiking trails, and further recreational enhancement.

### 6. Establish property owner-supported committees to assist the Board in achieving the vision mentioned above.

These committees will be composed of property owners and at least one Board member and/or Officer of the POA. There are two committees: Finance and Governance, and Maintenance and Security.

#### a. Financial/Governance

Review the Bylaws and Covenants, and update them as needed to reduce ambiguities in terms used and ensure that they represent current standards. The modifications will be reviewed by the Board, reviewed by our local attorney, and then distributed to the membership to vote on these changes at an Annual Meeting.

#### b. Maintenance/Security

Help with all matters on maintaining the common areas, including landscaping, roads, and buildings. Assist the Treasurer and advise Board on contracts, negotiate terms, and ensure that good value is received for the cost. Prepare a list of capital improvements that provide the Board with current cost estimates, timeframes, priorities, and wherein the budget there is money allocated for such expenses. In addition, ensure that all necessary security measures are in place to provide a safe community. This will include gate codes to enter the Retreat, security monitoring systems, safety monitoring systems, hazard warnings, etc.

This plan will be updated as needed. If you have any questions or comments, please get in touch with any Board member.