

KR HOA Letter to Membership Regarding Change of HOA Management Company

Dear Keystone Ranch Homeowner,

As mentioned at our July 1, 2022 HOA meeting, the three Ranch HOAs (Keystone Ranch, East Ranch, and West Ranch) received notice from Vail that Keystone Property Management (KPM) would be terminating our HOA management services effective October 1, 2022. This was Keystone's initiative and not something that was initiated by the Ranch HOAs. There were no problems between KPM and the three Ranch HOAs. The reasons given were that KPM preferred to manage HOAs where they had a predominant number of rental properties as well as their difficulty in meeting our seasonal labor/staffing needs.

In addressing the management change the HOAs jointly created an extensive Request For Proposal (RFP) and put the job out for bid to several local HOA management companies.

Three finalists were selected and in-person interviews were conducted. Basic Property Management (BPM), whose office is located in Dillon, was unanimously selected as the new property management company for the three Keystone Ranch HOAs. It should be noted that BPM's management fee bid is similar in cost to what we have been paying KPM and there will be no material change in your 2023 HOA dues as related to hiring the new management company.

Coordination efforts for the transition from KPM to BPM are underway and you will soon be receiving emails from both KPM and BPM informing you how your monthly HOA dues are to be paid going forward, whether via ACH (automated clearing house) or sending in your payment via check.

We are hopeful for a seamless transition and look forward to our new working relationship with Basic Property Management.

Sincerely,

Keystone Ranch Board of Directors

John Pringle

Chris Ornes

Jayn Karl

Kris Ciccolo

Vince Donahue