

THE EDGE AT RENO
CONDOMINIUM ASSOCIATION

PRESIDENT'S REPORT

October 19, 2010

To: All Unit Owners of the Edge at Reno Condominium Association
Fr: Dennis D. Lundbom, President

Dear Member / Owners,

It is time to review the "State of the Edge" as we begin our 6th year with our Elected Board. We welcome Carolyn Mariani as our newest Board Member and thank Robert Irving as he retires from the Board. The 2011 Budget is ready with no increase in assessment fee to the Owners; that is 5 straight years without an increase. It has been the Goal of the Board to keep from raising Assessment Fees and that is quite a feat with all that the "Edge" has endured over the past 5 years.

Another big "Thank You" goes to our management company, Western Nevada Management Inc. with Owner/President, Sue King and Community Manager, Lara Knipmeyer. They have done a terrific job and are super to work with.

All Owners should now know that we are in the final phase of settling the lawsuit with the subcontractors, as we settled with the developer and general contractor in the first phase with net funds of to the Association of \$2,489,512.24. We definitely picked the right Law Firm of WOLF, RIFKIN, SHAPIRO, SCHULMAN & RABKIN, LLP. We thank Michael Schulman, Don Springmeyer, our lead litigator, Noemy Valdez and all the staff at WRSS&R for a job well done.

We also need to thank all the Owners and Tenants for enduring all the early ongoing damages, all the destructive testing and more. It has not been an easy ride, especially as we hit a down economy and suffered many vacancies. We are turning the corner and hope to see better days ahead. You will again endure construction repairs as we settle the phase two of the lawsuit. The Board will have the daunting task of prioritizing the repairs. Some of these repairs cannot start until phase two with the subcontractors is finalized. Our biggest repair will

be the Fire Sprinkler System and this will not get repaired in time for our “colder weather period”, so again we will have Winter Rules in place. All Units must keep their thermostat at no lower than 55 degrees, there may be fire sprinkler shut downs with security and fire watch on 24 hours a day, as well as plastic up in the breeze ways. It is very important that these guidelines be followed for “life safety issues” and avoiding further water damage.

Your President and Board would like to ask all Owners to be more proactive with the Edge, come to Board Meetings, help with Association Committees and follow the CC&Rs and Rules and Regulations to make the Edge a top notch place to live. Keep informed on the Rules & Regulations and keep your Tenants informed, it is your responsibility as owner. A good example is the Edge no longer allows pets, dogs, cats, etc. unless you have a lease that goes back over three years, new leases cannot have pets. Your Board is very active and visits the Edge many times through the month with the goal to keep it a safe and healthy place to live. As Owners you need to be visiting your property and if using a management company, make sure they are well informed and listed as a contact with WNM. We always get complaints that Owners do not know what is happening, but when we check, we find that owners have not updated their contact information, i.e. phone numbers, addresses, e-mails and management company contacts if you use one. You should also know we have website with all the CC&R's, Rules & Regs and units for rent. It has been very helpful for many Owners with Open Houses, getting units rented out and more; use it. Visit <http://edge-reno.com> for more information. We thank Board Secretary, Marvin Tanner for his work on the website. Let us all have a safe, healthy and prosperous year.

Sincerely,

Dennis D. Lundbom, President, the Edge at Reno

Jack Phillips	Scott Mariani	Marvin Tanner	Carolyn Mariani
Vice President	Treasurer	Secretary	Board Member at Large