THE WEATHERVANE
ULMSTEAD ESTATES

EDITOR: DONNA KINLAW *WEATHERVANE@ULMSTEAD.ORG* *NOV 2026*

from the President

Hello, Neighbors!

I hope everyone is enjoying this beautiful fall weather! I always love this time of year in Ulmstead, especially seeing the leaves change before there are too many to rake up!

As we head into November, we have some important community business ahead of us. Our Annual Budget Meeting on Monday, November 16, at St. Margaret's Church (6:30-8 p.m.) will be an especially important one, with two significant votes planned: approval of our 2027 budget and the approval of a not-to-exceed project budget for the replacement of our Recreation Center (Barn). These decisions will have a lasting impact on our community, and I strongly encourage everyone who can attend to join us in person.

Please note the October issue of the Weathervane incorrectly stated the meeting would start at 7P. It will start at 6:30 p.m. on the 16th.

Over the past several months, the Board and our committees have put considerable time and effort into preparing for these decisions. We've also shared much of the information regarding the recreation center budget approach at previous community meetings, and we're committed to continuing that transparency as we move forward.

You'll find additional information about these votes in the following pages, along with supporting documents to help you make informed decisions. Everything will also be posted on Ulmstead.org if you prefer digital versions.

Thank you to everyone who has contributed to this process and stayed engaged along the way. I hope to see you on November 16!

Warmly,
Marina Anglim
president@ulmstead.org

UCI DEPARTMENTS AND ACTIVITIES

NAUTICAL

Ulmstead's Annual Christmas Boat Parade will be held on Sunday November 29. Captains will meet at 5:30 p.m. and the boats will depart Dock 1 at 6:00 p.m. After leaving Dock 1, the boats will pass Dock 2, a great place to see the festively decorated boats up close, then round the light off Ulmstead Beach, where the Christmas tree lighting will be taking place. The boats will continue towards Bayberry, turn around, and retrace their route back to Dock 1.

Any captain or crew member wishing to participate should contact Chris Brett at Chrisbrettsky@gmail.com or 631-334-8816.

SOCIAL

ANNUAL TREE LIGHTING

SUNDAY, NOVEMBER 29TH

This is the holiday event you DO NOT want to miss! We'll have hot chocolate and candy canes for the kids, the amazing UCI band "Hot Toddies" to lead carols and more boats in the parade than ever before. Maybe even a surprise appearance from Santa!

We are asking each family to bring a new and unwrapped toy to put under the tree for Toys for Tots. This is not required to attend but highly encouraged!

Here's the approximate flow of events:
5:00 p.m. Come to the Beach Park for cocoa and caroling
5:45 p.m. Countdown and lighting of the Ulmstead Holiday Tree
6:10 p.m. Estimated arrival of the boats at the beach park

We look forward to seeing everyone at the Beach Park for this magical night!



MEMBERSHIP



A friendly reminder that the UCI Website is a comprehensive tool for all kinds of information and access to many of UCI online forms:

- Bylaws, Architecture Guidelines, Membership Policy
- Board member emails
- Budget and Financials
- Car sticker form (via Jotform)
- Department Information - Rules & Guidelines
- Digital filing cabinet of Weathervanes
- Members Only secrets and access - first time user, please Register
- Monthly board meeting minutes
- Sign-up for UCI Digital News
- UCI Digital Directory
- Ulmstead History and Photos
- Ulmstead Park reservation portal

We have it all……This should be your **one stop reading room** for all things Ulmstead. If that fails and you still have a question, please email Membership@Ulmstead.org.

Scan the QR code to access the website quickly!

2026 UCI LUMINARY HOLIDAY TRADITION

with a chance to give back to the LIGHTHOUSE SHELTER

Ulmstead's age-old tradition of holiday luminaries will be back for the holidays! On December 24 at dusk, we will once again line our streets with luminaries.

Light your candle and – **BAM**! – UCI comes alive for the holidays with a donating heart. UCI Membership will supply every home with 10 packages (15 for corner lots) of bags, candles, and instructions. Feel free to add more of your own to illuminate to your desire.

Weigh down your bag with an UN-expired non-perishable food item.
Suggestions—peanut better, jelly, pop-top soups and stews, and canned goods such as tuna, fruits, and veggies.

Further details for implementation and can pick-up will roll out in the December Weathervane & UCI News. Contact membership@ulmstead.org if you would like to volunteer for this effort! Many hands make light work!

~Your Friendly Membership Volunteers



November 16 Membership Budget Meeting

Two Important Votes:

At our upcoming membership budget meeting, members will be asked to vote separately on two important matters.

VOTE 1: Approval of the 2027 UCI Budget

The Board will present the proposed 2027 budget for membership approval.

Our financial planning continues to focus on maintaining Ulmstead's facilities and amenities, managing operating expenses responsibly, and preserving adequate reserves for future needs.

The proposed budget and supporting information are included in this issue of The Weathervane for your review

VOTE 2: Recreation Center Replacement Project

After months of planning, reviewing construction estimates, and evaluating financing options, the Board has approved bringing a proposed $3.8 million not-to-exceed project budget to the membership for a vote.

This is NOT a vote to spend $3.8 million or to approve a construction contract for that amount. $3.8 MILLION IS THE SPENDING CEILING, NOT THE FINAL PRICE TAG. We will also seek membership approval to borrow up to $2.8 million and place a mortgage on the Recreation Center (Barn) property to help finance the project, as required by Article III, Section 14 of UCI's Bylaws, which requires prior membership approval before the Board may borrow funds or mortgage Club property. Like the project budget, the borrowing amount represents a maximum authorization, not necessarily the amount we will ultimately borrow.

We will continue working with our architect, engineers, and contractors to refine the plans, review construction costs, and identify opportunities for savings. Our goal is to complete the project for less than the authorized amount while maintaining the quality and durability our community expects.

Much of the project's planning and proposed financing approach has already been discussed at previous community meetings, including modest annual cost-of-living dues increases and the use of a 10-year mortgage. The accompanying presentation provides additional details about the proposed project budget, financing, and long-term financial projections.

Can't Attend? Please Designate a Proxy

We strongly encourage members to attend the November 16th meeting in person, but we recognize that not everyone will be able to join us. If you cannot attend, please give your proxy to someone whose judgment you trust and whose views are similar to yours.

There will be two separate votes, but only one proxy designation is needed to represent you on all matters requiring a vote at the meeting. Because these are important decisions, please choose someone you trust to represent your interests. Your proxy holder may vote differently on each matter, but all proxies held by that person must be voted the same way on each individual matter. A proxy holder cannot cast some of their proxy votes in favor of a proposal and others against it.

A proxy form is included in this issue of the Weathervane but will also be sent out digitally. Submit only one proxy per member household please!

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Preparing yourself for the November 16 Membership Meeting

Please review the materials in advance

All supporting documents for both votes are included in this issue of The Weathervane and will also be posted online. We will also send a UCI Digital News email with a link to the complete collection of materials for easy navigation.

Much of this information has already been shared at previous community meetings and the documents included here bring those discussions together with updated information and the proposals being presented for membership approval.

Our goal is, and always has been, to be as transparent as possible throughout this process and give you enough information to make the best decisions.

Questions? Please Contact Us Before November 16

We welcome questions about both the proposed 2027 budget and the Recreation Center project. After reviewing the materials, please contact any Board member directly or email board@ulmstead.org.

We especially encourage members with detailed or specific questions to reach out *before* the meeting. We want to answer your questions thoroughly and thoughtfully, and it's often easier to do that through an individual conversation than during a large membership meeting.

There will still be opportunities for questions and discussion on November 16, but this community meeting is a budget meeting. Addressing individual concerns or project questions in advance will help us keep the meeting focused on the budget presentations, community discussion, and voting process.

We appreciate your participation and look forward to seeing you on November 16 at 6:30 p.m. at St. Margaret's Church!

UCI MEMBERSHIP MEETING NOTICE & PROXY

Monday, November 16, 2026, 6:30–8:00 p.m.
St. Margaret's Church (Parish Room)
1601 Pleasant Plains Road, Annapolis

TWO IMPORTANT VOTES

Members will be asked to vote separately on:
1. Approval of the 2027 UCI Budget
2. Approval of Recreation Center Replacement Project

CAN'T ATTEND? PLEASE DESIGNATE A PROXY:

We strongly encourage all members to attend in person. If you cannot attend, please designate someone who will be there to vote on your behalf.

Choose someone you trust and whose views are similar to yours.

As always, your proxy holder will vote using their own judgment, and your proxy vote will be cast the same way they vote on each matter.

There will be two separate votes at this meeting. Your proxy holder may vote differently on each proposal, and your proxy vote will follow their vote on each.

You only need ONE proxy for the entire meeting.

To designate a proxy, complete and sign the form below and either give it to your chosen proxy holder or deliver it to a UCI Board member before the meeting.

UCI Board Members:

Marina Anglim — 640 Magothy View Drive
Bob Miller — 967 Nelson Place
Brian Tierney — 840 Blue Heron Court
Kevin Rosso — 983 Bayberry Drive
Kathy Pruissen — 706 White Swan Drive
Gillian Duvall — 938 Lynch Drive

REMINDER: There is one vote per membership, whether voting in person or by proxy.

UCI MEMBERSHIP PROXY

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2027 UCI Budget Meeting Proxy for November 16, 2026

I, _____, live at

_____ and I am a member in good standing of Ulmstead Club Inc. ("UCI"). I am unable to attend the UCI Budget Meeting on Monday, November 16th, and I authorize (check one):

[____] _____ to vote on my behalf regarding the matters at this meeting.

[____] Marina Anglim, UCI President, to vote on my behalf according to the recommendation of the UCI Board regarding all matters at this meeting.

X_____ Signature of UCI Member in Good Standing

UCI 2027 OPERATING BUDGET - FOR MEMBER APPROVAL			UCI 2027	Tennis 2027	Nautical 2027	2027 TOTAL Budget	2026 Approved TOTAL Budget
INCOME							
Note 1	Membership Dues ($1,468)		$506,460			$506,460	*$498,750*
Note T1	Tennis Dues			$27,500		$27,500	*$28,175*
Note N7	Boat Stickers (Kayaks, Canoes, etc)				$1,950	$1,950	*$750*
Note N1	Slip Use Fees				$82,000	$82,000	*$90,000*
Note N8	Boat Ramp Fees				$1,000	$1,000	*$650*
	Income Total		**$506,460**	**$27,500**	**$84,950**	**$618,910**	***$618,325***
EXPENSES							
Administrative							
Note 4	Accounting & Tax Services		$12,100			$12,100	*$12,100*
Note 5	Accounting Software & Hosting		$3,700			$3,700	*$2,600*
Note 6	Bank Fees		$400			$400	*$800*
	Professional Fees		$500			$500	*$500*
Note 7, T2, N5	Payment Processing Fees		$12,619	$900	$100	$13,619	*$10,495*
Note N6	Postage, Supplies, Other		$1,000	$150	$1,700	$2,850	*$2,950*
Note 8	Insurance Liability/Umbrella Policy		$12,200	$900	$2,100	$15,200	*$15,200*
Note 9	Property Taxes - County		$6,000			$6,000	*$6,000*
	Personal Property Tax - County		$1,500			$1,500	*$3,000*
Note 11	Dumpsters		$5,300		$7,000	$12,300	*$11,600*
Note 12	Electric & Gas		$5,000	$1,600	$18,450	$25,050	*$21,600*
	Port-a-Potty		$6,000		$5,500	$11,500	*$11,200*
	AACO Water & Waste		$1,500		$1,100	$2,600	*$3,200*
	Labor Day Triathlon		$2,200			$2,200	*$2,200*
		SubTotal	**$70,019**	**$3,550**	**$35,950**	**$109,519**	***$103,445***
Membership							
	Bereavements		$300			$300	*$300*
	Membership Directory		$3,500			$3,500	*$3,500*
	Weathervane		$5,000			$5,000	*$5,000*
Note 20	Digital Communications (web/email)		$2,000			$2,000	*$1,850*
Note 19	Welcoming/Admin Supplies		$950			$950	*$950*
	Holiday Luminaries		$1,100			$1,100	*$900*
		SubTotal	**$12,850**	**$0**	**$0**	**$12,850**	***$12,500***
Scenic							
Note 14	Landscaping/Scenic/Mowing		$22,000		$0	$22,000	*$18,000*
Note 15	UCI - R&M - Maintenance & General Repairs		$12,000			$12,000	*$12,000*
		Subtotal	**$34,000**	**$0**	**$0**	**$34,000**	***$30,000***
Beach and Shore							
Note 16	Beach Park		$25,700			$25,700	*$12,000*
		Subtotal	**$25,700**	**$0**	**$0**	**$25,700**	***$12,000***
Security Department							
Note 17	Security Surveillance		$7,000			$7,000	*$8,000*
	Security Rewards / Other		$500			$500	*$500*
		Subtotal	**$7,500**	**$0**	**$0**	**$7,500**	***$8,500***
Social Department							
	4th of July Parade		$1,100			$1,100	*$1,000*
	4th of July Beach Park		$900			$900	*$900*
	4th of July (Pre) Celebration		$9,000			$9,000	*$0*
	Children's Parties		$500			$500	*$500*
	Family Camp Out		$700			$700	*$650*
	Fishing Tournament		$600			$600	*$400*
	Ladies Wine and Cheese		$4,500			$4,500	*$4,500*
	Mens Beer & Brats		$3,200			$3,200	*$2,200*
	Spring into Summer		$4,000			$4,000	*$4,000*
	Holiday Boat Parade & Tree Lighting		$950			$950	*$950*
	Senior Socials		$500			$500	*$500*
		Subtotal	**$25,950**	**$0**	**$0**	**$25,950**	***$15,600***

UCI 2027 OPERATING BUDGET - FOR MEMBER APPROVAL

			UCI 2027	Tennis 2027	Nautical 2027	2027 TOTAL Budget	*2026 Approved TOTAL Budget*
Tennis							
	Tennis Programs (educational)			$1,200		$1,200	*$1,200*
Note T3	Tennis Court Reservation System			$2,000		$2,000	*$1,450*
Note T4	Tennis - R&M - Maintenance & General Repairs			$2,500		$2,500	*$2,500*
Note T5	Tennis - Annual Crack Repairs			$6,000		$6,000	*$4,000*
		Subtotal	**$0**	**$11,700**	**$0**	**$11,700**	***$9,150***
Nautical							
Note N3	Nautical - Socials				$2,000	$2,000	*$13,000*
Note N4	Nautical - R&M - Maintenance & General Repairs				$14,000	$14,000	*$7,000*
	Nautical - Equipment				$8,500	$8,500	*$10,000*
		Subtotal	**$0**	**$0**	**$24,500**	**$24,500**	***$35,000***
	Expense Total		**$176,019**	**$15,250**	**$60,450**	**$251,719**	***$226,195***
Expected Capital Reserve Contributions							
	Contribution to General Capital		$ 297,666	$ -	$ -	$297,666	*$318,905*
	Contribution to Nautical Capital		$ 24,150	$ -	$ 24,500	$48,650	*$49,000*
	Contribution to Tennis Capital		$ 8,625	$ 12,250	$ -	$20,875	*$24,225*
		Total	$ 330,441	$ 12,250	$ 24,500	$ 367,191	*$392,130*
	NET INCOME/(LOSS) BEFORE OTHER		***$0***	***$0***	***$0***	***$0***	***$0***
OTHER Income/Expense							
Note 18, N2	Interest		$40,000	$1,000	$17,000	$58,000	*$35,500*
Note 10	Unrelated Business Income Tax - Federal		($11,600)	($290)	($4,930)	($16,820)	*($10,295)*
Note 3	Dues - Late Fees		$500			$500	*$900*
Note 2	Dues - Prior Years		$0			$0	*$0*
	Dock 2 Assessment					$0	*$0*
		Total	**$28,900**	**$710**	$12,070	**$41,680**	***$26,105***
	NET INCOME/(LOSS) AFTER OTHER		*$28,900*	*$710*	*$12,070*	*$41,680*	*$26,105*

Note 1: Assumes 345 Members @ $1468/member (3% increase) (total homes = 360)

Note 2: While membership is voluntary, annual dues accrue to each property and must be paid before any owner can join; unpaid dues as of 10/20/26 total $91,225.

Note 3: Budget includes $500 in late fees. Actual collections depend on late payments.

Note 4: Tax preparation $1,500, Monthly Bill Payment Support $5,700 (2 hrs/mo), Misc/Gen Support, $4,900

Note 5: Advanced QuickBooks Online - annual prepayment

Note 6: First Citizens bank fees for 2 services

Note 7: Payment processing budget is $12,619.30, based on $422,050 in processed dues at 2.99%. The formula applies the weighted processing assumption (345 × 50% + 230 × 50%) ÷ 345 to $506,460 in membership dues.

Note 8: Represents 79% of estimated HOA policy premium and Commercial Liability Umbrella policy premium, 15% for Nautical and 6% for Tennis; assumes 6% overall cost increase

Note 9: Estimated County property tax liability

Note 10: Estimated federal Unrelated Business Income Tax, calculated at 29% of budgeted interest income (UCI $40,000; Nautical $17,000; Tennis $1,000), net of deductible expenses.

Note 11: Factors nominal cost increase across utilities

Note 12: Beach and vacant Barn ~$417/mo

Note 13: Formerly Barn Sprinkler - discontinued

Note 14: Includes mowing at beach, barn, paddock, ballfield, docks and spit ($18,000 year) as well as Required Plantings Dock 1 ($4000)

UCI 2027 OPERATING BUDGET - FOR MEMBER APPROVAL	UCI 2027	Tennis 2027	Nautical 2027	2027 TOTAL Budget	*2026 Approved TOTAL Budget*
Note 15: Other repairs and maintenance of UCI facilities, miscellaneous tree trimming and removal, trash cans at ballfield, dumpter day, miscellaneous sign replacement, electric upgrades for signs, and power wash front Monuments, etc					
Note 16: Beach Park sand and wood chip replenishment ($6,200), replacement parking posts, including pressure-treated posts, concrete anchoring, and labor (approximately $2,500), irrigation, bench painting, repairs and flagpole maintenance ($1,000), two rain garden cleanups ($6,000), backfilling riprap holes ($8,000), two picnic tables at $600 each ($1,200), and a park sign from FastSigns ($800).					
Note 17: Replacing the cameras with an upfront cost of between $2,000 and $4,500 (based on mix of hardware; some sites have electricity, some need solar/battery power). Yearly outlay in the future is about $2,200 for 8 cameras with two 5-camera storage plans and LTE service for all 8. UCI to cover in full.					
Note 18: Includes $13K interest on CD's maturing April 2027 and November 2027, plus conservative estimate of CD/MM interest for rest of year					
Note 19: Includes $500 typical budget					
Note 20: Includes Annual Hosting(~$300/yr), domain renewals (~$100/yr), google workspace (~$1300/yr) and constant contact (~$350/yr)					
Tennis					
Note T1: Assumes 110 members @ $250/each ($5 increase)					
Note T2: Credit card payment processing fee from processor					
Note T3: Court Reserve at $160/month ($1,920 annually) for the online membership management and reservation system, plus the Pickleball scheduler ($50); budgeted at $2,000.					
Note T4: Covers routine repairs & maintenance of court assets. Includes new portable pickleball nets & replacement umbrellas as needed					
Note T5: Maintain tennis surfaces (e.g., crack and paint repair for shifting asphalt)					
Nautical					
Note N1: Consistent with prior year budgets					
Note N2: Includes interest on seven month CDs, plus conservative estimate of CD/MM interest for rest of year					
Note N3: Slip Selection and Capt Party					
Note N4: Covers repairs and maintenance of nautical facilities; $3000 in winterization and spring commissioning; sealcoating and striping of parking lots as needed, etc					
Note N5: payment processing fees					
Note N6: $100 Jotform fee and WiFi at Docks ($1,600/yr).					
Note N7: Increase to $15 per kayak sticker for 130 stickers					
Note N8: 20 trailer stickers at $50					

CAPITAL BUDGET & DEPARTMENT RESERVE BALANCES

	UCI 2027 CAPITAL BUDGET	NAUTICAL 2027 CAPITAL BUDGET	TENNIS 2027 CAPITAL BUDGET
STARTING BALANCE ***As Of Date***	***1/1/2027***	***1/1/2027***	***1/1/2027***
STARTING BALANCE ***Cash Reserves as of Jan 1st***	**$1,243,960**	**$600,658**	**$43,970**
INCOME			
Capital Contrib. from UCI Gen. Membership Dues	**$297,666**	**$24,150**	**$8,625**
Capital Contribution from Department Members		**$24,500**	**$12,250**
UCI Member Initiation Fees	**$11,850**	**$2,250**	**$900**
Other Operating Income	**$28,900**	**$12,070**	**$710**
TOTAL RESERVE INCOME	**$338,416**	**$62,970**	**$22,485**
EXPENDITURES			
Beach Park Sand/Wood Chip Replenishment ***(approved Nov 2024 and Moved to Operating***	**-**		
Beach Park Parking Lot Post Replacements ***(approved Nov 2024 and Moved to Operating***	**-**		
Barn - Demolition and Construction ***(funding set aside Nov 2025)***	**($1,000,000)**		
Barn - Design and Permitting Fees ***(approved Nov 2024)***	**($174,128)**		
Dock 2 Dredging & Permits ***(approved Nov 2024) Additional $60,000 requested for 2027***		**($103,955)**	
Required Plantings Dock 1 ***(approved Nov 2024 and Moved to Operating Budget 2027)***	**-**		
Spit Renovation Permitting ***(approved Nov 2024)***	**($10,000)**		
TOTAL CAPITAL EXPENDITURES	**($1,184,128)**	**($103,955)**	**$0**
ENDING BALANCE *As Of Date*	***12/31/2027***	***12/31/2027***	***12/31/2027***
ENDING BALANCE *Cash Reserves as of Dec 31st*	**$398,248**	**$559,673**	**$66,455**

ULMSTEAD
ESTATES

REC CENTER BUDGET

FOR REVIEW PRIOR TO 11.16.26 BUDGET MEETING

What we have been working towards:

- **Obtaining independent construction estimates** based on our current architectural and engineering plans.
- **Developing a comprehensive, transparent project budget** that accounts for construction, furnishings, equipment, contingency, and other project expenses.
- **Identifying opportunities for cost savings** through careful review of contractor estimates, project scope, and potential value engineering.
- **Establishing a responsible, not-to-exceed budget** that gives members a clear understanding of the maximum proposed project cost.
- **Creating a funding plan** that balances the Recreation Center investment with Ulmstead's long-term financial stability.
- **Preparing for the November 16 membership vote** to authorize the "not to exceed" project budget and allow the project to move forward.

How We Developed the “not to exceed” budget

- ❏ Received two independent construction estimates: $3.23 million from KasCon and $4.29 million from Harvey.
- ❏ Compared estimates to identify differences in scope, pricing, and potential value-engineering opportunities.
- ❏ Reviewed estimates & cost areas with McCrone (civil engineering) and Becker Morgan (architect).
- ❏ Proposed budget is a *maximum planning authorization*, not a final competitively bid construction contract.
- ❏ Final scope and pricing will be refined through construction documents, reconciliation, value engineering, and competitive bids.

Ulmstead Recreation Center

CONSTRUCTION COST COMPARISON (BUILDING + SITE)

	Category	Harvey (October 16, 2026)	KasCon (October 27, 2026)	Difference
1	Concrete, foundations and masonry	$528,759	$456,126	**($72,633)** (13.7% lower)
2	Metals, framing and carpentry	$508,266	$217,133	**($291,133)** (57.3% lower)
3	Roofing, siding, insulation and openings	$744,534	$706,730	**($37,804)** (5.1% lower)
4	Finishes and specialties	$277,455	$343,538	**$66,083** (23.8% higher)
5	Mechanical, plumbing and fire protection	$501,806	$430,255	**($71,551)** (14.3% lower)
6	Electrical and fire alarm	$359,373	$201,259	**($158,114)** (44.0% lower)
7	Equipment, appliances and furnishings	$327,000	$83,841	**($243,159)** (74.4% lower)
8	Site development (site construction)	$886,141	$452,112 [1]	**($434,029)** (49.0% lower)
9	General conditions, fees and contingency	$156,473	$342,424	**$185,951** (118.9% higher)
	TOTAL CONSTRUCTION (Building + Site)	**$4,289,807**	**$3,233,415**	**($1,056,392)** (24.6% lower)

[1] KasCon's printed site-work subtotal is $452,112, but the sum of individual line items equals $437,112. This $15,000 discrepancy needs clarification.

Note: Contractor estimates use different cost classifications and may include different scope assumptions. Categories have been consolidated for comparison purposes based on the information provided. Figures are preliminary and subject to scope reconciliation.

KEY TAKEAWAYS

1. **KasCon's total estimate is significantly lower.** KasCon's total construction estimate ($3,233,415) is 24.6% lower than Harvey's ($4,289,807), a difference of $1,056,392.
2. **Major differences in several categories.** KasCon's estimate is lower in 6 of 9 categories, with the largest differences in framing/carpentry, electrical, and equipment. Finishes and general conditions are higher in KasCon's estimate.
3. **Estimates are not apples to apples.** The contractors organized their proposals differently. Categories have been consolidated for comparison purposes based on the information provided and may include different scope assumptions.
4. **Equipment allowances differ substantially.** Harvey includes a $327,000 allowance for equipment and furnishings. KasCon's identified equipment and furnishings total $83,841 and may reflect different scope assumptions.
5. **Contractor fees are treated differently.** KasCon explicitly identifies a 3.5% contractor fee ($109,343) and a $25,000 contractor contingency. Harvey does not separately identify an equivalent fee in the information provided.
6. **Site work discrepancy.** KasCon's site-work line items total $437,112, while the printed subtotal is $452,112. This $15,000 difference needs clarification with KasCon.

Note: Because contractors organized their estimates differently, we grouped their costs into common categories to help identify where the largest differences occur. Best judgement with guidance from Becker Morgan, McCrone and UCI committee members was used to classifying the costs.

Proposed Project Budget

$3.8 Million Not-to-Exceed (Including Contingency)

CATEGORY	BUDGET	% OF TOTAL
Building construction	**$2,565,000**	67.5%
Site construction	**$650,000**	17.1%
Furnishings, fixtures, equipment and appliances	**$205,000**	5.4%
Permits, testing & other owner costs	**$35,000**	0.9%
Project contingency (10%)	**$345,000**	10.0%
TOTAL PROJECT BUDGET	**$3,800,000**	100%

FUNDING PLAN

$3,600,000
Ulmstead contribution

$200,000
Anticipated grant

$3,800,000
Total funding plan

The $3.8 million is intended to be a maximum authorization, not necessarily what we expect to spend.

10% contingency is based off precontingency budget. 9% of total budget.

Ulmstead Recreation Center

PROJECT BUDGET BREAKDOWN

CATEGORY		INCLUDED WORK	BUDGET
BUILDING CONSTRUCTION	Structure and foundations	Footings, concrete slabs, masonry, structural framing	$2,565,000
	Exterior building	Roofing, siding, insulation, windows, exterior doors	
	Interior construction	Partitions, drywall, ceilings, flooring, painting, millwork	
	Mechanical and plumbing	HVAC, water distribution, plumbing fixtures	
	Electrical and life safety	Lighting, electrical systems, fire alarm, sprinklers	
	Contractor costs	General conditions, supervision, insurance and contractor fee	
SITE DEVELOPMENT	Demolition and site preparation	Removal of existing clubhouse and parking lot	$650,000
	Earthwork and grading	New building pad, parking lot grading, excavation	
	New parking lot	Aggregate base, asphalt paving, striping and signage	
	Stormwater management	Two submerged gravel wetlands, drainage piping and structures	
	Underground utilities	Water and sanitary sewer connections	
	Exterior improvements	Sidewalks, accessible ramps, landscaping and restoration	
FF&E	Furniture	Tables, chairs, lounge and meeting furnishings	$205,000
	Kitchen equipment	Appliances and catering equipment	
	Other equipment	Recreation center furnishings and operational equipment	
OWNER COSTS		Permits, owner-directed expenses and miscellaneous costs, subject to confirmation	$35,000
PROJECT CONTINGENCY		Unforeseen conditions, scope adjustments and construction changes	$345,000
TOTAL PROJECT BUDGET			$3,800,000

Time is our worst enemy

- Construction materials, labor, tariffs, and long lead times can increase future bid prices.
- National 2026 construction bid-price escalation forecast: 4.75% (Turner & Townsend)
  - Illustration: 4.75% applied to our $3.215M building-and-site construction allowance is approximately $153,000 in one year (construction only)
- Increased mortgage rates added ~$161,000 to the cost of loan over its lifetime. Rates could continue to rise.
- Delaying approvals and construction does not necessarily reduce project cost; it increases exposure to future pricing uncertainty.

Financing modeling slightly changes

WHAT STAYS THE SAME

• Model assumes 3% annual increases in UCI dues and $30,000 annual new-home fees.

• 10-year mortgage term; payments shown in the model for 2028–2037.

• Projected UCI reserves bottom out near $350,000 in 2028–2029, then rebuild to $1.5M by 2038.

WHAT CHANGES

• Assumed mortgage interest rate increases from 6.5% to 7.5%.

  • Higher debt service results in slower reserve replenishment.

• These are projections dependent on dues, revenue, expenses, financing, and project assumptions.

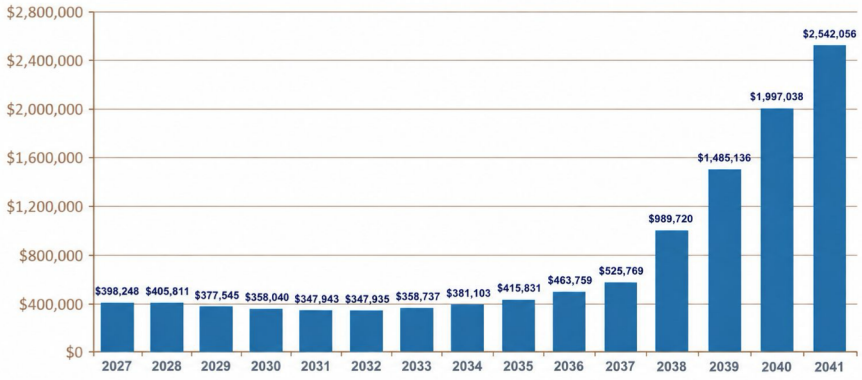
UCI Reserve Projection

After Recreation Center Project • 2025–2041

$2.6M mortgage | 7.5% interest | 10-year term | 3% annual dues

Ending Balance of UCI Reserve

2027 – 2041



ENDING RESERVES IN 2039

$1,485,000

Lowest projected year-end reserve:

$347,935 (2032)

.

Reserves rebuild thereafter.

Projected balances are based on the financing model and are not guaranteed.

SCOUTS

Would you like to go camping, learn new skills, make new friends, and have fun?

Our troop meets at Anne Arundel Fish and Game on St. Margarets Road Sunday afternoons at 3:00.

The Scouts have the opportunity to participate in shooting sports at our meetings. We have weekend camping trips every month, plus a one-week Summer Camp.

Come check us out! You can join even if you never were a Cub Scout.

Also, we are still collecting worn out flags for a patriotic flag retirement ceremony.

Contact Mike Allen for information at 410-919-8487.

Troop 835 SCOUT SCHEDULE 2026 – 2027

Nov. 20-22: Broadcreek Scout Camp Friar Tuck Site

Dec. 20: Christmas Party

Jan 29-31: Rodney Scout Reservation Fisherman Cabin. Hike on beach

Feb. 26-28: Camp Henson Yurts. Ride bikes on OC Boardwalk

April 2-4: Tuckahoe State Park Site 4. Ride bikes on trails, fishing

April 23-25: Assateague State Park Site 3. Ride bikes on trails.

May 21-23: Fort Frederick State Park, Site 1. Hike or ride bikes. French and Indian War era stone fort

June 20-26: Summer Camp at Rodney



UCI OFFICERS AND VOLUNTEERS

www.ulmstead.org

UCI Board of Directors & liaison roles

Marina Anglim (President) – Court Club & Rec Center
Bob Miller (Vice President) – Nautical & Rec Center
Gillian Duvall - Scenic
Brian Tierney – Security
Kathy Pruissen – Social, Membership, Pool, Architecture
Kevin Rosso – Beach/Shoreline

Secretary: Allie Hauck
Treasurer: Carey Goryl
Assistant Treasurer: Brad Kelly

DEPARTMENTS & ACTIVITIES

Rec Center Department
Build Committee Chair: Bryan Murray

Beach & Shore Department
Reservations: Ginny Vernick
https://ulmstead.com/members/

Nautical Department
Manager: Bill Zichos
Small Boat/Kayak Stickers: Dan Milleville
Nautical Committee: Dave Schilling & Jason Dowell

Scenic Department
Manager: Kim Niland
Ball Field: Vacant
Beach Park Maintenance: Joe Gallagher & Stu McFall

Security Department Vacant

Court Club Department
Manager: J. Grignon
Maintenance: Mark Overton, Mike Witting

Social Activities Department
Department Head: Trish Brett
Senior Activities: Vacant

Adult/Family Events
Spring into Summer: Membership/T. Brett
July 4th Parade & Picnic: Kate Tipton
Fishing Tournament: Richard Harrison
Ladies' Wine & Cheese: Membership/T. Brett
Fall Camp-out: Rob Hooper
Guy's Beer & Brats: K. Rosso/D. Seybert

Children Events
Weekly Playgroup: Florence August
Spring Party: Amanda Barron
Autumn Party: Amanda Barron
Christmas Tree Light & Boat Parade: M. Anglim, C. Brett

Membership Dept. Head Kathy Pruissen
Bumper Stickers: Lynne Andrews
Welcoming: M. Bowman, T. Brett, M. Lundgren, M. Merchant, A. Mitchell, T. Seybert, C. Wallace
Webmaster/IT/Email: EG Gipple
Digital News: Allie Hauck
Weathervane Editor: Donna Kinlaw
Weathervane Distribution: L. Pruissen(mgr.), August, Abbey, Buchanan, Chughtai, Cooley, Chughtai, Daly, Davis, Delaney, Lynch, Fierstein, Freihofer, Lorenz, McCoun, Root, Weiss

INDEPENDENT ORGANIZATIONS

Ulmstead Swim Club
https://ulmsteadswimclub.com

President: Jake Womble
Vice President: Sharman Devaney
Secretary: Emily Viguers
Membership: Anne Evans
Treasurer: Jen Delaney
Maintenance: Todd Ruch
Social: Claire Donahue
Members at Large: Matt Edmonds, Chris Coelho & Kelsi Molowa
UCI Board Liaison: Kathy Pruissen
Swim Team Liaison: Kathy Pruissen

Swim Team
www.UlmsteadSwimTeam.org

Director: Cory Cosgrove
Communications: Alyssa Taft
Year End Event: Ime Lewis
Merchandise: Stephanie Walsh
Concessions: Maureen Coelho
GASL League Rep: Jenn Womble
Meet Manager (IT): Dave Thompson
Treasurer: Christie Mayr
Team Webmaster: Linsday Abruzzo
Volunteer Committee: Molly Wood, Renee Kelly
Coaches: Colleen Winans, Trevor Brinton
Special Events: E. VanOudenaren, M. Merchant, S. Geary
Swim Team Email: UlmsteadDucks@gmail.com

Boy Scout Troop 835
Scoutmaster: Mike Allen

COMMUNITY EMAILS

Barn@ulmstead.org
Board@ulmstead.org
DockMaster@ulmstead.org
Membership@ulmstead.org
News@ulmstead.org
President@ulmstead.org
Security@ulmstead.org
Social@ulmstead.org
Tennis@ulmstead.org
Treasurer@ulmstead.org
Weathervane@ulmstead.org

Ulmstead Calendar –November 2026

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1 	**2**	**3**	**4**  **7 p.m.**	**5**	**6**	**7**
8	**9**	**10**	**11** 	**12**	**13**	**14**
15	**16** Annual Budget Meeting 6:30-8 p.m. St. Margaret's Church	**17**	**18**	**19**	**20**	**21**
22	**23**	**24**	**25**	**26** 	**27**	**28**
29	**30**					

Reminder: The deadline for the December Weathervane is November 25. Email: weathervane@ulmstead.org