

WOODY CREEK HOMEOWNERS ASSOCIATION

Meeting Minutes of October 23, 2019

3 Board Members Present/Vice President did not call in

1 Bookkeeper Present

Guests: 5260#11 and State Farm Agent Reilly Chun

Minutes take by: **Griffin Korosec.**

Meeting called at 5:56pm

Secretaries Report:

September 25, 2019 minutes motioned, seconded and passed.

Bookkeeper Report:

See Attached

Bookkeeper Correspondence:

- Budget Reworked and brought to meeting. Board Members motioned, seconded and passed the new budget with updated insurance pricing
- Dues will be going up to \$173.00 beginning 1-1-2020. Motioned, seconded and passed by board.
- Bookkeeper did all facilitation for new insurance
- Attorney is working with board on 5220#3 who is now in collections
- Attorney sent contract for board to sign. Will have President sign in November at meeting.
- Run loss will be ran by State Farm once a year
Bookkeeper report Motioned, Seconded and Passed.

Correspondence:

- Jetting for all building motioned, seconded and passed on 10-7-19 by three board members.
- Dumpster fence motioned, seconded, and passed by three board members 10-7-19.
- Majestic to take out the pine tree obstruction on 5230#1
- Member at Large to call for quote on bush trimming for the complex. If \$1600.00 3 board motioned, seconded and passed for the go ahead
- Board members and bookkeeper received several calls from lenders and mortgage companies regarding insurance information. All were told to access the website and advised insurance will more than likely be changing.
- 5210#8 spoken to about their dog tied up in front of home by President.

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- Tree trimming letters done for 5280 and 5260 waiting on Hills for 5210
- 5260#11 did grab hoses off spickets before first snow

Correspondence motioned, seconded and passed.

State Farm visit with Reilly Chun:

- Insurance Policy as of this meeting with the underwriter. Will have all information and price 10-24-19. Should still be at quote provided of \$40000.00
- Policy will be \$6 million for all buildings not \$1.3 per building
- Policy will now only cover exterior per by laws/covenants of HOA
- Liability for HOA will be set at \$1 million for year. This is to cover any incidents on HOA property
- Directors coverage
- Fidelity Bond will have to be signed by board member
- State Farm will send letters to owner/renters about coverage each year
- Owners and Renters should be notified that all are required to have owner/renter insurance with an HO6 policy
- Board can request proof from all owner/renter of insurance coverage. State Farm Agent to get in contact with David Firmin, HOA Attorney so letter can be drafted
- Sent out the insurance matrix again to all parties
- Commercial Umbrella will be on HOA insurance as well.
- Payment will be needed once underwriter is done.
- New policy will be in place 11-1-19
- Will be in newsletter

Next meeting will be held 11-20-2019 at 5270#5 at 5:45 pm.

Meeting adjourned at 7pm. Motioned, seconded and passed.

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