

HOA March 23, 2023, Board Meeting

March 23, 2023

**Call to Order**

**The meeting was called to order by President Tom Sutton at 4:35 pm. Board members present were Tom Sutton, Lynn Miller, and Tinka Piper**

**Owners Forum**

None

**Hearings**

None

**Meeting Minutes**

None

**Officer's Report**

None

**Old/New Business**

The annual premium for insurance for 2022-2023 was \$84,274.00 and the proposed premium for 2023-2024 is \$102,201.01. The building limit was raised to \$24,917,864 from \$23,959,485. The deductibles remain the same as the current policy:

\$25,000 per occurrence for all covered losses other than those caused by wind and hail.

5% of each damaged building's cost for any losses due to wind and hail.

Tinka moved to accept the new insurance policy as written. Discussion followed. Lynn seconded the motion. The motion passed.

Based on the 2023 budget passed in November 2022 there will be no increase in assessments for 2023 however an approximate increase of \$30.00 can be expected in 2024. This increase is due to the expected increase in insurance rates and other costs of operating the association.

Three contracts were reviewed for crack sealing, the transition joints, and repairs. Updated bids will be requested for two of the contracts. Once these are received, the Board will vote via email.

**Correspondence/Miscellaneous**

None

Tom adjourned the meeting at 5:00 pm.

Sincerely

Tinka Piper  
HOA Secretary