

WEST FORK VILLAGE

HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING

November 21, 2024

Members Present:

Sean Dolan, Onsite Manager
Mike Gantz, President
Mike Montoya, Vice President
Dottie DeMark, Secretary
Jan Massey, Treasurer
Matthew Shewmon, Voting Member

Also Present:

Matt Chafin, State Farm Agent
Carolyn West, #107
Tammi Guerrero, #601
Carol Patch, #1001
Bonnie Stauffer, #1012
Amalia Johnson, #1102

Meeting start time: 6:00 pm

1. Roll Call.
2. Property Insurance Renewal. Matt Chafin, our insurance agent with State Farm Insurance, was present to discuss and answer questions about the renewal of the HOA's various insurance policies. He first described all of the policies and distributed a copy of the proposed coverages. The master policy renewal cost has increased 36% from last year. Matt then reviewed competitors policy costs. He advised that 7.3% of the 36% increase is for increased coverage. Matt was asked why the rates have increased so much and he stated that 9 out of 10 claims filed are for hail damage. The cost of materials have increased; several insurance companies have left the state and it's affecting the whole market, not just State Farm. We currently have a 1% deductible; we could lower the cost if we go to 2% or 3% deductible. He stated each scenario of what we would save in renewal costs by using 2% and 3%. He discussed the value to owners of having a loss assessment policy. He then opened it up for questions. Amalia asked how the deductible and the assessment work and Matt explained it and gave a specific scenario. Matt then explained where he thinks the insurance industry is going. Matthew asked for clarification on the deductible and how it would change if only a portion of the complex was damaged or a partial loss. Matt explained and also discussed the claim reference factor. Mike M said if we move to 3% deductible, then we can never go back to 1% deductible. Matt gave his advice on

moving to 3% and said that if we file a small claim, we would have trouble getting coverage anywhere else. He explained how the umbrella coverage works. Jan thinks we should get rid of umbrella coverage. Mike G stated that it is our responsibility for snow removal on sidewalks to front doors of the units. We currently do it but it's not our responsibility. We have set a precedent and if we stop and someone fell, we could be liable. Matt stated that we have a bond for \$409/year and an umbrella policy and there has been no increase in those two. Accidental direct physical loss is the guideline for acceptable loss on the loss assessment policies. A discussion followed regarding owners filing a claim directly with State Farm. Matt then left the meeting.

3. Approval of Board Minutes from the September 24 and October 25 Meetings. A **Motion** to approve the September 24, 2024 and October 25, 2024 meetings with the corrections that were emailed to the Secretary **was made** by Mike G, **seconded** by Mike M, and the **Motion was approved.**
4. Property Updates. Sean received different feedback on the last snow removal, some positive and some negative. Sean was very happy with the work done by Rocky Mountain. Fall cleanup has been happening; Marc is cleaning up bushes, Rocky Mountain did the 1st part of leaf cleanup in October and they are coming out to finish the cleanup on Monday. Sean warned that residents should call the police if they see someone weird on the property. He related a scenario of a car alarm going on and off. Sean called the police and the response was quick. Residents who live on the north side of the complex should not park their cars in front of the garages. Mike G gave the Greeley Police phone number. Sean advised that there has been an increase in drug activity in our area. Residents were shooting fireworks from their balcony; the owner of the unit had a property management company and Sean warned them that if it happens again, there will be fines.
5. Open Discussion. None
6. Old Business.
 - a. Neighborhood Watch Committee. There have been no bites on the neighborhood watch issue. Those people present at this meeting are probably the best to let him know when they see something
7. New Business.
 - b. Budget Meeting Notice Mailings. The budget will be finalized tonight. Mailings will go out tomorrow or Saturday regarding the Annual Budget meeting in December. He reminded attendees that the insurance has increased by 36%. The mailing talks about potential dues increase.
8. Reports.
 - a. Transaction List by Vendor for October/November 2024. Matthew noted that BCS is a credit. Rocky mountain Landscaping payment was for part of the cleanup. We haven't received a bill yet for the snow removal. A discussion followed about the dog poop cleanup service; it will not be done in the winter.
 - b. Profit and Loss Budget Performance & Balance Sheet for October/November, 2024. P&L - The decks that were in dire need of repairs have been completed. They will continue as they are reported to Sean. Balance Sheet - Jan advised that the CDs are coming up for renewal. She will be meeting with Bellco about moving some to them. The one at Wells Fargo will stay there.

Whereupon, the Board then paused the meeting for a break at 6:49 pm and then went into Executive Session at 6:52 pm. The minutes of the Executive Session are recorded elsewhere. The Board returned to the General Meeting at 7:09 pm.

A **Motion to Adjourn** was made by Dottie, seconded by Mike G, and the Motion was approved. The meeting was adjourned at 7:09 pm.

Respectfully

Dottie DeMark, Secretary