

West Fork Village Homeowners Association

January 23, 2020

Meeting Minutes

General Meeting

Owners in Attendance:

Travis Ryan, Onsite Manager
Raymond Patch, President
Carrie Huenink, Treasurer
Dottie DeMark, Secretary
Nancy Hall, Voting Member
Matt Chafin, State Farm Representative
Pauline Anderson

Meeting start time 6:00pm

1) Roll was called.

2) Meeting with Matt Chafin, representative of State Farm. Matt explained how he developed the Insurance Proposal presented to the Board and the differences State Farm offers that competitors don't offer. First, the offered building coverage is quoted at total building value of \$22.588 million (compared to current coverage of around \$24 million), which represents 90% of the actual total buildings value as calculated using a third-party program. This allows Matt to offer the endorsement "Guaranteed Replacement Cost" (for a \$4 premium) which says that if a covered event destroys the entire complex, State Farm will cover the replacement of the entire complex with no limit, no matter what the coverage is. **Second**, the "Blanket Insurance" endorsement provides that if only one building is totally destroyed in a covered event, there would be no limit on the replacement cost of that building. Basically, the policy has no limit on building replacement costs. **Third**, the "Directors and Officers Liability" coverage of \$1 million is bundled as an endorsement to this policy instead of a stand-alone policy. The \$1 million liability limit covers both bodily injury or property damage that occurs because of the actions of the Homeowners Association as well as covering the Board members for their decision making if someone sues the Board members individually. The policy covers everything except earth movement, natural water losses, and wear and tear. Matt advised that State Farm is good about paying claims and this can be confirmed with large builders in the area. He commended the Board's decision to use Malarkey shingles to replace damage from the last hail claim because it is "bulletproof" in hailstorms. The Umbrella represents an additional \$5 million of coverage on the policy. He suggested that we keep our current coverage with Pinnacle but move to a different broker and Matt will be able to develop a relationship with him. Each building has a \$20,000 deductible; all 15 buildings would be \$300,000. The total premium offered is \$77,266: the Master Policy premium of \$74,626 is the top end amount and the final premium on this item will likely be less. He

suggested we recommend that owners carry \$25,000 of coverage on their unit; the additional premium is insignificant. Matt would support us in any claims we have and he has established several connections over the years that would be helpful on a claim. Matt left the meeting at 6:28.

3) Meeting Minutes. Carrie moved that the both the **November and December, 2019 minutes be approved**, Dottie seconded and the **motion passed**.

4) Open Discussion. Ray advised attendees that each would be allowed to speak for 3 minutes on any matter not on the agenda; otherwise they can speak when we get to that item. Pauline Anderson asked when the fallen leaves on the property would be removed. FLM is finished for their season and won't be removing them. Travis will put this item on Chris's list. Carrie relayed a question from an owner that couldn't attend the meeting about why the hot tubs have been closed. The reason is to save money since people weren't using them.

5) Old Business

a. Insurance Quotes. Approximately \$83,000 has been budgeted for this item. Members discussed the quotes provided by Travis. Ray moved that we **enter into a contract with State Farm for insurance on the property with the premium not to exceed \$77,266**, Carrie seconded and the **motion passed**. Travis will terminate the current policy with Guard and ensure there is no gap in coverage during the transition.

b. Updating Pool Rules. All members present signed the updated resolution which had been approved at a prior meeting. Travis will obtain Mike's signature.

6) New Business

a. Storage Unit Comparisons. Travis presented a comparison of the cost for rental of storage units similar to WFV garage units. The dues on the WFV garage units was last raised in 2016. Members discussed the possibility of increasing the monthly dues for WFV garage renters suggesting the new dues be either \$150 per month or \$175 per month or somewhere in between. It was agreed that members would think about this issue and it was tabled.

b. Ice Damming Persisting Problems. Ray noted that we need to do something about this problem. Otherwise, there could be damage to the buildings if water backs up into the units. Members discussed the two options presented by Travis to eliminate the problem, and specifically, how to handle the lake-like backup between 2 buildings. The issue was tabled to allow Travis to collect more quotes for the options discussed.

c. Ice Buildup on Streets and Preventing Liability. Discussion was held and it was agreed that Travis will install signs between buildings 1 & 2 and buildings 2 & 3 on the east side parking areas stating that parking is not permitted there during snow events until the snow is removed, and fines or towing will apply to those who are not compliant. Travis will contact the property owner east of the WFV complex and ask if we could dump future plowed snow from the complex on their property until they begin construction there.

d. Deck Quote from Structure Coatings. Travis advised that there have been no problems with the 44 decks Structure Coatings has completed coating with Vortex, a truck bed lining material. There are 56 decks that still need coating with Vortex (\$3,550 per deck); and Structure Coatings suggested we do preventative maintenance on the 44 completed decks by power washing then coating with a 2-part epoxy, Granitex (\$450 per deck). Demolition performed on the 56 decks will be charged at \$50 per hour. Travis advised that previous quotes obtained for this project

were double and triple the quote from Structure Coatings. The budget has \$58,000 in reserve for the decks. Following a discussion, Carrie moved that **we accept the quote from Structure Coatings and request it be done this year**, Nancy seconded, and the **motion passed**.

7) Reports.

- a. The Board reviewed the Accounts Payable Report for November and December 2019.
- b. The Board discussed the Profit and Loss vs. Budget and Balance sheet for November and December 2019.

8) Executive Session, Part 1. The Board went into Executive Session at 7:09 pm.

- a. Insurance Claim Update. The two appraisers need to select a judge and then meet or have a site visit. The Association still owes the roofers between \$50,000-60,000.
- b. Unpaid Charge Summary. The Board reviewed the Unpaid Charge Summary. Travis advised that units owing over \$300 will lose access to the Clubhouse (Units 1512 and 602); and the garage owners listed on the report are not due until the end of January. It was agreed that a discussion would be held at the next meeting regarding setting a threshold before taking action on unpaid charges.
- c. Unpaid Special Assessments. The Board reviewed the Unpaid Special Assessments Report.

9) Executive Session, Part 2.

- a. 402 Late Fee Appeal. This is the only time this unit has been late. Carrie moved that **the late fee assessed to Unit 402 be waived**, Ray seconded, and the **motion passed**.
- b. 1103 Hearing Pet Violation. The Board reviewed the letter dated 12/12/2019 from Unit 1103. This Unit received a warning for the first violation and a \$100 fine for the second violation. After discussion, Dottie moved that **Unit 1103 be assessed a fine of \$300 for this third violation**, Carrie seconded, and the **Motion passed**.
- c. 703 Appeal to Waive Late Fee. Ray moved that **the late fee assessed to Unit 703 be waived**, Nancy seconded, and the **Motion passed**.

10) Board Comments.

- a. Ray will be conducting Travis's review on January 30 at 11:00 am. Board members are welcome to attend. He would like to discuss Travis's vacation accrual (6 weeks maximum) and Chris's request for insurance at the next meeting.
- b. Dottie requested that the February Board meeting be changed from February 27 to February 20 due to a scheduling conflict. The Board agreed and Travis will mail a notice of the change to owners.

A **motion for adjournment** was made by Dottie, seconded by Carrie, and the motion **passed**. The meeting was adjourned at 7:32 pm.

Respectfully submitted,
Dottie DeMark
Secretary