

**Blue River Run
Board Meeting
March 15, 2023
2:00 PM**

I. Call to Order:

The meeting was called to order at 2:05 PM. MaryKay Kelley, Mike Mueller, Allen Kvidera, John Dunlap, Wiebe Gortmaker, Dianne Chisholm, and Mark Burgeson were present by Zoom video conference call. Kelly Schneweis, and Kevin Lovett were representing SRG.

II. Insurance Policy Review

The Board reviewed and discussed the Philadelphia Insurance Policy at \$300, \$350, and \$400 a square foot comparison. The policies maintain a \$50,000 deductible. The Philadelphia quote does not include a Guaranteed Replace Cost Rider, which is an inclusion in the current policy with Farmers.

The board determined from the Special Owner's Meeting on March 9th, most owners on the call were in agreement for the Board to continue to pursue an HOA insurance Policy rather than each owner obtaining an individual separate policy. There was no objection from any owners on the call of the suggested dues increase.

SRG suggested hiring an insurance appraiser if the Board wants to pursue reviewing exact replacement cost. Once the appraiser determines the exact replacement cost, then the Board and HOA must comply with these figures. This could potentially be problematic and more expensive and may not be able to be adjusted lower.

Loss of use was discussed. Loss of use is for unit owners HO6 Policy. The HOA does not provide coverage for loss of use.

SRG will follow up with Kinser Insurance and get a revised Proposal for review.

The Building Value is reviewed annually.

The Board would like more information about the PhilySense Program. SRG will get more information to the Board.

Wiebe moved to accept the Philadelphia quote at \$350 a square foot. Allen seconded the motion. All were in favor, and none opposed to proceed with the Philadelphia Policy.

There are details within the Philadelphia Policy that need to be refined. Questions about the PhilySense Program will need to be answered.

The Board would like SRG to summarize and send notice to owners by email and mail, and post to the website. SRG will draft notice and send to the Board for review prior to sending out to the ownership. The draft notice should include language for owners having to continue with an HO6 Policy. Details about the budget and dues increase is unknown until the final proposal has been approved. The goal is to have a revised budget in place by May 1, 2023.

The Board and SRG will work on a budget revisions once firm numbers are calculated and proceed with a Budget Ratification Meeting required by CCIOA.

Payment for the Insurance Policy will be further discussed and the Operating Account may need to borrow money from the Reserves account. We can keep track of borrowed funds on the balance sheet.

Allen would like a meeting with NW Roofing to discuss the roofing details further. SRG will contact NW Roofing to schedule a meeting.

III. Owner Open Forum

IV. No owners attended the meeting.

V. Nest Meeting Date

The next regular meeting of the Board of Directors is scheduled April 14, 2023 at 2pm.

VI. Adjournment

The meeting was adjourned at 3:32 pm.

Board Member Approval:_____ Date:_____