

Blue River Run
Special Meeting of the Owners - Insurance Discussion
March 9, 2023 at 7:00 PM

I. Call to Order:

The meeting was called to order at 7:03 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. Maris Davis was representing Altitude Community Law.

Owners present:

Edward and Kathryn Wickham, 100MV
Ken and Katherine Pierce, 100RR
Michael Lin, 101CL
Peter and Susan Novembre, 101RR
Shaun and Katie Rezaiefard, 102RR
Sheri Paul, 105MV
Arthur Lock, 106RV
Bill Kubaska, 108CL
Susan Graumlich, representing Kazimour Family, 108RV
Skip Dierdorff, Alpine Lumber Company, 109CL
Laurie Segall, 109RV
Sam, Joe and Ann Biegelsen, 110CL
Jason Hladik, 111MV
Joan McGee, 112CL
Patricia Noyes, 113CL
James Albritton, 113MV
Marie Crossley, 114CL
Matt and Leigh Moore, 115MV
Steve and Cindy Foley, FSI Development, 116MV
Jeffery Scott, 117CL
Joe Lucas, 117MV
Melissa Rosner, 119CL
Elizabeth English, 121CL
Kevin Walker, 122MV
Kenneth Schneider and Judith Regensteiner, 123CL
Simon Ulmer and Elizabeth Furchs, 124CL
Helene Bainer, 124MV
Sara and Paul Schnabel, 126CL
Dave and Lisa Kent, 126MV
Paul Jedlicka and Heide Ford, 128CL
Paul Wiggins, 130CL
Kevin O'Rell, 131CL
Terri Wilcox, 135CL
John Jordan, Blue River Chalet LLC, 1368SV
Graham Kane, 1573LLC

II. Insurance Policy Review

MaryKay Kelly provided an introduction to owners about the current state of Insurance. The HOA has provided blanket coverage for Blue River Run Association until now. Farmers Insurance is unable to continue to provide insurance coverage for properties that exceed \$25 million. An offer of coverage came in last night and the Board is currently reviewing the policy for HOA blanket Insurance Coverage.

Owners have been informed to proceed with an individual policy, but to not bind the policy until April 1, 2023 when the current HOA policy expires.

The HOA will not be tracking unit owner individual policies due to potential liability to the HOA and tracking will be extremely difficult as each unit owner can determine when to update their policy at any time due to change of ownership and various reasons, and may not notify the HOA of these changes.

The loss history was a leading factor on why Blue River Run HOA has struggled to obtain a new blanket HOA policy. SRG encouraged all owners to inspect all owner maintenance responsibility items regularly and be proactive with repairs to limit claims on the HOA policy.

There was a question about the deductible. Currently there is a \$50,000 deductible. If there is a roof leak and it creates \$40,000 in damage, which is under the deductible, the HOA will have to pay out of pocket the amount of damage. The other scenario is if a washing machine leaked, an owner maintenance item, and creates \$40,000 in damage, the owner would file a claim with their individual policy. On the owner HO6 Policy the coverage should be \$50,000 deductible loss coverage or more.

In Colorado the HOA Insurance Policy is Primary and will be the first insurance portion that will pay subject to the deductible. If it's an owner maintenance item that failed, the HOA will assess the deductible to the unit owner and the unit owner's HO6 Policy coverage should pay the deductible. A few years ago, to help reduce the claims filed on the HOA Insurance Policy, the HOA increased the deductible to \$50,000 up from the previous \$5,000 deductible rate.

The Board reiterated the need for owners to continue to pursue individual HO3 Policies for the entire dwelling. As soon as the Board knows how to proceed with Insurance, the Board will notify owners.

Joan would like a list of Insurance Carriers to shop. Owners can provide Insurance agent names and phone numbers to each other.

III. Owner Open Forum

IV. Many owners made comments about specifics to the individual policy throughout the entire insurance discussion.

V. Next Meeting Date

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

VI. Adjournment

The meeting was adjourned at 8:08 pm.

Board Member Approval:_____ Date:_____