

**HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION
BOARD OF DIRECTORS MEETING
December 9, 2022**

I. CALL TO ORDER

The Hideaway Townhouses Subdivision Association Board of Directors Meeting was called to order at 4:00 p.m. The meeting was held in the Summit Resort Group Office and via Zoom.

Board Members in attendance were:

Dave Diehl, Unit 330
Paul Warbington, Unit 328
Cindi Gillespie, Unit 295
Andy Heldt, Unit 253
Al Grabenstein, Unit 249

Homeowners in attendance were:

Hollis Whitson Unit 223
David Sears, Unit 247
Pam Bergman, Unit 273

Representing Summit Resort Group was Kevin Lovett.

II. COMCAST RENEWAL/ INSURANCE RENEWAL/ RESPECTIVE BUDGET and DUES INCREASE

An overview of Comcast services, Insurance and respective updated costs, dues increase and updated 2023 Budget was discussed.

Comcast: The current Comcast TV service agreement is scheduled to renew this February 2023. As requested at the 2022 Annual Owner Meeting Owners were surveyed to obtain Owner thoughts on HOA provided TV and Internet service. Owners were supportive of continuing the HOA provided TV service as well as adding HOA provided internet. It was noted that 85% of the units at the Hideaway have Comcast Internet. The average price Owners are paying individually for Internet was over \$70 per month. With the addition of HOA provided internet, 85% of the Owners will realize an overall internet expense savings. Paul moved to accept proposed service option 2 which includes HOA provided TV and Internet effective January 1, 2023; Dave seconds and after discussion, the motion passed.

Insurance: As previously reported our current insurance carrier, Farmers, is no longer offering coverage to HOA's valued at greater than \$25 million resulting in non-renewal for the Hideaway beginning 4/1/23. The insurance market has been shopped with proposals received from State Farm and American Family. Kinser, our current insurance agent, has shopped a pool of 50 insurance carriers. Upon discussion with Kinser, they have stated that the American Family proposal will be the best coverage at best premium for the Hideaway HOA as other carriers prefer "fire sprinklered buildings" and their premium proposals for

non-fire sprinklered buildings will be much higher. American Family has a new company guideline which will not allow the writing of policies for new HOA's valued at over \$50 million effective 1/1/23. Upon discussion, Paul moved to accept the American Family insurance proposal effective 12/31/22; Dave seconds and the motion passed. The American Family proposal will be accepted and the existing Farmers policy canceled effective 1/1/23; Farmers will refund the Hideaway 3 months premium minus a 10% cancellation fee.

Updated Budget 2023; Due to the Insurance provider change and the Comcast Internet addition, expenses for these items are increasing which results in a necessary increase to Unit monthly HOA dues. The addition of HOA provided Comcast internet results in an added \$25 per unit per month expense. The acceptance of the American Family insurance renewal results in an additional \$50 per unit per month. Totaled, a \$75 per unit per month increase to dues is necessary. Upon discussion, Cindi moves to accept the revised 2023 Budget with dues increasing \$75 per unit per month to \$545 total effective February 1, 2023 (the dues for January 2023 will be the \$470 as ratified at the 2022 Annual Owner Meeting); Andy seconds and upon discussion the motion passed. SRG will send notice of the updated budget and ratification meeting to Owners.

III. OWNERS FORUM

Owners were given the opportunity to comment on all votes taken above. Additionally, Owners were given the opportunity to speak during the Owners Forum portion of the meeting.

Hollis from the Natural Night Sky (NNS) Committee noted that the next NNS event will be held January 7th at 7:00 pm at the Eagles Nest HOA Clubhouse.

IV. ADJOURNMENT

The meeting was adjourned at 4:58 pm.

Approved: ___3-28-23___