



## Silver Queen East HOA - Meeting Minutes

**Date:** April 18, 2025

**Time:** 9:00 AM

**Location:** Zoom

**Attendees:** Armani SRG, Mark, Chris

---

### Quick Recap

The board discussed the insurance situation, focusing on options to reduce costs and prepare for a board-wide decision. They considered the impact of deductible changes, frustrations with the current insurance structure, and the **possibility** of lowering HOA dues **after securing a new policy and addressing the roof, sewer line projects.**

---

### Next Steps

- SRG to send a follow-up email to Ashley and Brad requesting a timeline update for the IPFS quote.
  - SRG to email the board summarizing this meeting's discussion and confirming the preference for Mahoney Group's Option 2.
  - Armani to propose scheduling a call next week after receiving the IPFS quote.
  - Board members to be prepared for a potential call early next week to review and vote.
  - Board to plan to finalize insurance switch by the end of the month to secure the early sign-on bonus.
-

## **Summary**

### **Deductible and Insurance Options Discussion**

- Reviewed the decision between maintaining a \$50,000 or a \$100,000 deductible.
- Plan to readdress when updated IPFS quote is received.

### **Frustrations with Current High-Deductible Insurance**

- Discussed ongoing frustration with the high deductible on the current policy.
- Noted the increasing insurance costs and wildfire risks impacting the property.
- Mentioned that communication regarding the deductible had already been sent to homeowners.

### **Potential New Policy and Dues Impact**

- Considered a new option offering substantial savings with a \$100,000 deductible.
- Agreement that any switch would require either unanimous email approval or a 3-out-of-5 board vote.

### **Next Steps and Communication**

- Planned to wait for the new IPFS quote to finalize decisions.
- Agreed to stay flexible and reconvene quickly once the quote arrives.
- SRG offered to facilitate another meeting or coordination with the Mahoney Group if needed.