

**Village at Monument HOA
HOA Board Special Meeting
Common Area in Front of 16910 Buffalo Valley Path
August 31, 2018**

MEETING OPENING

Meeting called to order at 10am by President Anaradian.

MEETING NOTIFICATION

Information notice posted by email to HOA members on August 29th.

ROLL CALL

- Board attendees in attendance: Joanna Anaradian, Phil Savage, Paul Baerman, Daryl Richmond, Carolyn Ihrig, and John Williams. Joseph Rubinstein excused.
- Other members in attendance: none. Three insurance agents in attendance: Tressa Bishop, CB Insurance; Roberta Oliver, Farmers Insurance; Mark O'Donnell, Liberty Mutual Insurance.

DISCUSSION

The president announced that the purpose of the meeting was to discuss insurance options to replace our current HOA policy that expires on September 18, 2018.

Mr O'Donnell led off the discussion by reviewing the most important insurance items to be considered by a homeowners' association like ours. These items included building, liability, fidelity, director and officer and entity coverages and the importance of optional workers' compensation coverage. Wind and hail damage and subsequent percentage deductibles were also examined. Mr. O'Donnell noted that all the policies in the three bids provided coverage as required in our covenants and by CIOA statutes. The discussion also clarified with the agents the Phase One townhome and the Annexation single family residence duality of our HOA. The agents in general were very forthright in what their policies would and would not do and as a group were extremely helpful.

The on-going suit against the HOA Board by Ms. Kronick did limit what insurance companies would provide HOA coverage. The insurance agents discussed "extended reporting period coverage" for the HOA to cover any further suits.

The discussion included the importance for all townhome owners of HO-6 education and proper/increased insurance coverage.

DECISION

The Board decided unanimously to accept the offer of CB Insurance for its value and comprehensive coverage. President Anaradian will clarify several minor items with Ms. Bishop the week of September 3rd before final signing of the contract.

ADJOURNMENT

The meeting adjourned at 11:33am.

Submitted by: Paul Baerman, HOA Secretary, August 31, 2018.