

FROM THE MASTERBOARD

Kings Ridge Community Association

January 10, 2025

Submitted by Paul Hannon

This meeting was intended to inform the Board of Directors on the premiums for the various insurance policies maintained to protect the HOA and the Clubhouse Additional agenda items expanded the scope of the meeting.

The insurance topic was highlighted with a presentation by the head of our vendor insurance agency, Mr. Phil Masi of Assured Partners. We were assured (pun intended) that our rates for 2025 are in fact very favorable for communities such as ours. A variety of questions were asked and answered. The Board approved the submitted invoice for all of the various forms of coverage. The approved amount was \$124,404.36.

Submitted bids on our roofin project on the Clubhouse were reviewed and it was decided to select the vendor who would complete and guarantee the entire project. Included was replacement of all of the tiled portions of the building, guardhouse and monuments with concrete tiles. The composite tile was considered but the additional cost as well as no savings on insurance rates essentially rendered the option moot. After a lengthy discussion and review of the bids, it was decide to allocate funds from the HOA and Clubhouse Reserves to authorize an expense not to exceed \$555,568.00.

Meeting adjourned at 10:06 am.

Next meeting to be January, 22, 2025 at 9:00 am. This is the Annual Meeting where Board members and Officers are selected. Additional agenda items may be considered as well.

All are encouraged to attend.