

High-Tide Condominium Association Work Session Meeting
February 26, 2025 • 10:00 am

ATTENDEES:

☐ Al Rubeck - EXCUSED

☒ Craig Ottavelli

☒ David Passey

☒ Rita Schilling

☒ Jerry Furey

ACTION ITEMS:

- David will work with OrgSupport to send a letter to those that have not provided the required proof of insurance.

MINUTES

1. Call to Order – **President Ottavelli called the meeting to order at 10:10 am.**
2. Unit #16 Range - Exterior Modifications – Directors discussed the proposed modifications, and confirmed the work will proceed under Al and Tim’s supervision, with final approval coming from Al.
3. Building & Grounds
 - a. Chimney Report – A summary inspection of each unit is prepared and the final responsibility lies with individual owners. Multiple notices have been sent to owners. Some of the easier repairs can be completed by Tim, but at the owner’s expense. Owners wishing to have Tim complete repairs should submit a request using the repair request form found on the website.
 - b. Irrigation Well Report – Pricing information is still being gathered, but the potential savings on the cost of irrigation water looks promising. *This item will be on the next board agenda.*
 - c. Roof and attic vents – Directors discussed inspections of the vents, vent tubes, and roof vents. Tim will inspect the venting in the attic areas, including the condition of the ceiling exhaust fans, fan vent tubes, and through-roof vents.
4. Reserve Study Strategy – Rita reported she has been speaking with the reserve study contractor. Best practices are to include any item over 1% of the operations budget. Our reserve study includes items that are not ever planned to be done, and does not include items that are on occasion decided to address. As far as the law is concerned, reserve studies are for infrastructure of any kind, whether included in the study or not. Directors discussed adding additional items (specific) as well as more general items (e.g. plumbing, electrical, etc.).
 - a. *OrgSupport will put the reserve interest policy on the next agenda for further discussion and possible action.*
5. Insurance – All owners have received a copy of the policy on individual owner insurance. *David will work with OrgSupport to send a letter to those that have not provided the required proof of insurance.*
 - a. Part of the lease with the LLC rental group includes sharing insurance costs. Rita shared two main insurance concerns: First, some members haven't submitted required insurance documentation despite policy requirements. The board agreed to have David write letters to non-compliant members. Second, regarding the new insurance policy and LLC group lease arrangements, the situation has changed. Unlike the previous Liberty Mutual policy, the new policy offers no additional coverage for rental units - all owners are treated equally. This creates uncertainty about how to fairly allocate insurance costs between rental and non-rental units. While they temporarily maintained similar numbers from last year, Rita suggests this needs reanalysis since the policy provides identical coverage to all units.

- b. Directors discussed options for insurance reimbursement where quantification is difficult. The HTCA agent suggested it may be 5% or more. Consensus of directors is to include a reimbursement, but at a rate that would be perceived as 'fair' by renters and non-renters alike.
- 6. Develop a Calendar – *OrgSupport will add a calendar to the HTCA website that indicates items such as board meetings and due dates.*
- 7. Year-End Financial Analysis – Directors discussed the statement of financial position. *OrgSupport will change the name of the Money Market to MM – Operations Assets.*
- 8. Items from the Floor
 - a. Directors agreed to send a call for self-nominations to the board.
- 9. Adjournment – **With no further business, President Ottavelli adjourned the meeting at 11:45 am.**