

Master Board of Directors Meeting
Valhalla Management Association
June 17, 2025
MINUTES

ROLL CALL & CALL TO ORDER: The meeting of the Master Board of Directors on June 17, 2025, was held in the Valhalla Party Room. The meeting was called to order at 7:00 p.m. by President Kate DeVries.

Attending = X

X	Assn 1-Kate DeVries		Assn 7-Muthuvel Jayachandran	X	Assn 15-Jill Bailey
X	Assn 2-Brian Kroeger	X	Assn 8-Jan Kauphusman	X	Jill Bailey-General Manager - Valhalla
X	Assn 3-Kathy Schwartz	X	Assn 9-Kurt Beaver	X	Guest – Jason Dietz Maintenance Supervisor
X	Assn 4-Dubravka Stupar	X	Assn 10-Linda Castiglioni		
X	Assn 5-Krista McGowan	X	Assn 11-Brian Snow		
	Assn 6-Derick Behrends	X	Assn 12-Jim Iverson		

II. READING OF MINUTES:

- Motion by Brian Kroeger and seconded by Jan Kauphusman to waive the reading of and approve the May 20, 2025, minutes with one correction noted. Motion passed.

III. REPORTS OF OFFICERS:

- President – Kate DeVries: No Report
- Vice President – Kurt Beaver: No Report
- Treasurer – Brian Kroeger: No Report

IV. STANDING COMMITTEE REPORTS:

- Executive Committee: Chair - Kate DeVries: Reviewed VMA attorney report distributed at May 20, 2025, meeting, master insurance, Buildium status, and pool policy for discussion with Master Board.
- RAMB: Chair - Kate DeVries: No meeting.

V. GENERAL MANAGER REPORT: General Manager - Jill Bailey:

- Secured master insurance policy with the Greenwood Agency to replace current policy expiring in June 2025. Insurance must be secured at least five (5) days prior to expiration to avoid a lapse in coverage. Sought three (3) bids; Greenwood Agency was the most competitive bid. One bid was significantly higher and one was incomplete.
 - Winning bid policy premium will be \$295-300,000/year which is an increase from current policy at \$207,000 but not as large as anticipated.
 - New policy includes coverage for pool, snow slip and fall, snowplow damage or the required director coverage not included in current policy.

- New policy deductible is \$25,000; current policy \$5,000. A deductible lower than \$25,000 increases the yearly premium significantly.
- Factors influencing sharp insurance premium increases:
 - 5-year claims history and loss run; increased claims increase premiums
 - Weather/environment; Minnesota has high claims due to increases in wind, hail, and storm damage claims
 - Many companies no longer insure multifamily dwellings
 - Age and condition of buildings
- Recommend that owners check individual homeowners' insurance policy (required by governing documents whether or not unit is mortgaged) and add \$25-50,000 loss assessment coverage in the event there is damage to common areas that exceeds master policy limits and would lead to assessment of owners for the balance.
 - VMA will communicate recommendation with all owners and post the policy on the VMA web site when all documents are finalized.
- Master Board discussion noted this may be a budget variance that should be communicated at annual meetings of owners. Individual building boards should be prepared to adjust monthly HOA fees or assess for additional operating funds if needed to meet master insurance policy premiums.
- VMA office will update files and confirm that owners have homeowners' insurance. New tenants must show proof of renter's insurance to cover unit contents.

VII. MAINTENANCE REPORT: Maintenance Supervisor – Jason Dietz

- All scheduled concrete work complete and work on railings in progress.
- New pool skimmers are operating well; no leaks at this time.
- Seal coat project scheduled to begin June 30-July 4, 2025, weather permitting. Project will be done in sections similar to the snowplowing schedule. Project will take two (2) days per section. All vehicles must be removed when directed; unable to work around vehicles. A two-week notice was sent out for residents to begin planning. Additional information and instructions will be sent closer to the project start.
- Summer inspections and maintenance beginning soon including garbage enclosures, signs, retaining walls, gutters and downspouts, security and fire doors, boiler rooms, building front and rear entrances, and tele-entry equipment.
- Power washing patio on maintenance shop roof.
- DeCook and maintenance will do some landscaping rock projects.

VIII. UNFINISHED BUSINESS:

- None.

IX. NEW BUSINESS:

- Attorney report. Attorney was invited to speak regarding a variety of topics in November and offered observations on Master Board function as a neutral third party. Master Board noted appreciation for candor and insight regarding working relationship with VMA office, recommendations regarding a Finance Committee, and recommendations for training and education for board members. Discussed options for restructured Finance Committee after annual meetings of owners are

completed and potential new Master Board members selected. Discussed ideas for training, exchanging ideas, and best practices across building boards.

- Updated pool rules. Jill Bailey reviewed recent updates to pool rules. Some changes were grammatical or clarifications, and some changes were to align pool policies with other Valhalla policies. Master Board asserted that policy changes should be approved by Master Board. Discussion tabled. Updated pool rules will be sent to the Master Board for review and a vote at the next meeting.
- Jill Bailey provided clarification from attorney regarding question about prohibiting smoking in private vehicles in the parking lots. Attorney confirmed the Master Board regulates use of common elements, including parking lots, and may prohibit smoking within 50 feet of buildings in common spaces.

Motion to adjourn by Brian Kroeger and seconded by Kathy Schwartz. Motion passed and meeting was adjourned at 7:47 p.m.

Respectfully Submitted,
Jill Bailey

August 19, 2025 - June 17, 2025, minutes approved by Valhalla Master Board of Directors