

SunAirEstates I Open Community Meeting 04/24/2023

All Board Members in attendance, Reyes, Regina, Cheryl, Arlene, Ann, Karen and Kathy along with Brigitte from Colby Management.

Meeting was called to order @ 6:01PM

Secretary Report

Kathy read the meeting notes from 3/27/23 meeting. The meeting notes were accepted and Approved by Regina and seconded by Ann, all in favor

Treasurer Report

As of 03/31/23;

Total Assets \$115,634

Reserve- major maintenance \$59,551 (Painting of the first ten houses balance due paid from this account \$12,632)

FHA renewal was paid \$795 (expires 4/18/2026)

State, Federal and ACC filing paid out \$410

Budget is currently in surplus of \$2,348

Old Business

There are still a few things that Bullseye Painting needs to come back and touch up and finish.

R and R painting starting today 04/24/23 on the next 10 houses. Any issues contact Ann, Maintenance Director.

New Business

Arlene - FHA renewal was approved and expires 4/18/2023

Arlene - Pool dues are being looked into as to the amount being charged to the unit 1 pools. The Bylaws for Unit 2

are charged thru their monthly assessments. It was brought up that they are not following their written Bylaws for charging

Unit 1. Arlene has been communicating with the Board on Unit2. They are a new Board and are looking into the fee for Unit 1

pool users. All pool users must follow the pool rules as stated at the pool. June 1st the invoices will go out for the pool from Unit 2.

Regina and Arlene have been in contact with our insurance company. James Seth Buxton from American Family will no longer be our agent. The new agent is Bailey Buxton, with American Family. He can be reached at 623-572-5757, bbuxton@amfam.com. If you have any questions, concerns or changes to your policies

Bailey is the agent to contact.

Recently we had a mortgage company question our "outside" blanket policy. After many emails we, the Board, approved an increase to coverage that would increase our yearly rate by \$2000. This increase will not affect the homeowners assessments as we have sufficient funds in the budget. The gap in our coverage will bring us to code to rebuild a home.

Also please read this response from American Family;

"If there was a catastrophic loss event. Each building would have a \$25,000 deductible. This would then be assessed to each resident through an assessment. The assessment would be paid either by the residents if they didn't have the loss assessments coverage on their personal HO6 (condo) policy. However if the resident had the loss assessment coverage which I recommended to all the residents in the letter sent and at the first board meeting at a minimum of \$25,000 but recommended \$50,000. The insurance would cover that assessment.

Of course most residents in attendance complained. The actual price for \$50,000 loss assessment coverage on American Families HO6 policy is approximately \$50 per year.

Also since American Family insures the association if the resident decided to switch from their current carrier over to Bailey. American Family would waive the HO6 deductible for that loss. Meaning if there was a fire, tornado or other covered loss the residents would pay nothing. "

Hope that helps

Seth

Home Owner Forum:

The next Open Community Meeting will be May 22, 2023 @ 6pm. Then the Open meetings will not be held during the summer months. They will resume September 25, 2023. The Board will still meet during the summer on any issues that arrive.

Homeowner asked when the next 10 houses will be painted? They have already started as of the meeting. Then the summer will be off. In the fall, depending on the major maintenance reserve, the Board will look into having more house painted.

Homeowner asked why the houses that need the most work done weren't done 1st. The Board agreed that there is are many buildings that need attention because of the ages. It was more beneficial to start on one street and work our way around the community.

Meeting was adjourned at 6:48PM