**SNOW LION HOMEOWNERS ASSOCIATION**

 **QUARTERLY OWNERS MEETING**

 **July 17, 2023**

 **5:00 pm**

 **Teleconference**

**Members Present:**

Tom Haney

David Lysaught

Brett/Ashley Foy

Danica Pesic

Sharon Kendall

Gerry Shea

JIm Parsons

Iliyan Kirov

Victoria Sanchez

Joe Greco

Robin Rathke

Tania Odabachian

**Board Members Present:**

Jodi Sorenson

Gunnar Haynes

Nancy Erwin

**Owners Represented by Proxy:**

John Mattingly to Jodi Sorenson

Ahmad Aqqad to Victoria Sanchez

Anne/John Suczynski to Nancy Erwin

JIm Roo to Sharon Kendall

**Owners Absent:**

Steven Wallis

Ross Cohen

Jeremy Atencio

Gregg Orlinsky

William Shepherd

Genevieve Ormond

Tracy Kimball, our property manager, called the meeting to order at 5:13 pm, after attendance was taken and a quorum was established.

**2023 Updated Budget Report** presented by David Zippie, new accountant.

Budget includes:

Second half of year

Raising HOA dues to be approximately (within a few dollars) the total of what owners have been paying monthly in dues and special assessment for a total of $249,820.

Stopping the current special assessment June 30

No deficit- zero based budget

$100,000 less to assessment and $100,000 more to operations

Total expenses $276,235

Total revenues $388,916

Transfer to reserve $112,681

Invoices will be emailed for monthly dues with link to pay online.

**Vote to approve budget**

All approved except Sharon Kendall, Jim Roo (by proxy), Iliyan Kirov, Joe Greco

Vote passed.

**Vote to approve February minutes**

Nancy Erwin made a motion to approve minutes from February.

Jodi Sorenson seconded.

All approved.

After approval, Sharon Kendall stated she did not approve.

**Report on Plumbing, Sewage, Fire Alarm** by Nancy Erwin

Nine plumbing companies approached

Two bids over $1,000,000 when combined with asbestos removal to replace pipes. Owners

 having to move out.

Found option to install several water shut off valves on first floor which would control water to

 the fourth floor for $18,000.

Hope to snake first floor, hydrojet from first floor to street to reduce the risk of sewage backup

Fire alarm system updates need to be up to code and reduce insurance costs.

**Vote on using current assessment funds for plumbing, sewer, and fire alarm system**

Nancy Erwinmade a motion to use $80,000 of current assessment funds for plumbing, sewer,

 and fire alarm system.

Tom Haney seconded the motion.

All approved except Sharon Kendall and Jim Roo, by proxy.

Vote passed.

**Report on bare walls amendment to our declarations** by Nancy Erwin

Need this amended declaration in place in order to be eligible for more standard insurance

 coverage

Underinsured currently with exceedingly high premium and deductibles. If bare walls placed, we

 might be able to get better insurance coverage.

Recommended by current insurance agent and our attorney

Actively seeking insurance options since cancellation of previous insurer in March

Without bare walls HOA is responsible for the inside of your wall and damages incurred

 within your unit, as a result of an occurrence within the interior of your wall.

With bare walls the unit owner is responsible for interior of wall once it (pipes, electric etc.) pass

 from the common area (hallway) into the unit, in addition to all inside the unit.

HOA can not afford another interior pipe leak. Current $50,000 deductible for water damage.

 If decided not to file a claim, HOA might have to come up with $80, 000 or more.

 If another claim, most probably we will not be able to get into a more standard market.

Increasing unit owners’ own insurance for bare walls causes a very minimal premium increase.

**Vote on bare walls amendment to our declarations**

Determined that 67% of the owners had to have a written vote to pass the amendment

No vote taken

Nancy to contact HOA attorney to see if a vote might be taken through email or snail mail

Nancy Erwin made a motion to terminate the meeting. Brett Foy seconded it. The meeting was adjourned at 6:45 pm.