

Meeting Date: April 9, 2024

Meeting Called to Order: 5:30 PM via zoom

Board of Directors

Anne Welsh, President
 Melinda Tate, Vice President
 James Smith, Treasurer
 Dorene Quesnel, Secretary
 Kristin Leavitt, Member at Large

Present

Property Management Associates: Caleb Kelley (late)
 Beau

Homeowners Present (3): Joan Bowker
 Corrine Long
 Sylvie Frisbie

Reminders
<p>The 2024 monthly HOA fee is \$362. An additional assessment of \$362 is due July1 (roof and road reserve)</p> <p>For repair requests and complaints concerning violations of Admin Rules, please use the Reporting Form at our website www.indiancreekcondos.org. If you do not use email, please phone Property Management Associates (PMA) 802-860-3315.</p> <p>PARKING REMINDERS: The Declaration identifies two (2) parking spots available for each unit. One is in the garage designated for their use and one is in the spaces adjacent to their garage (Units 1-50), and in front of their unit (Units 51-60). See Declaration, Section 6, Limited Common Area. If you own more than two cars and parking becomes congested in your phase, you may be required to park one vehicle in the overflow lot.</p> <p>All vehicles must be current in registration and inspection. Parking on the grass is not allowed. Parking in front of the garages is also not allowed, both as a courtesy to your neighbors and to not block access to the sidewalks and emergency vehicles. Additional details are in Bylaws and Admin. rules on the website.</p> <p>HOMEOWNERS INSURANCE REMINDER: Every unit owner should ensure that your personal Homeowners Insurance Policy includes "loss protection" in the amount of at least \$25,000, which is the deductible of the new ICCA Master Insurance Policy.</p>

Agenda Item		Follow-Up	
Homeowner Comments:			
none			
Approval of Minutes:			
	March minutes approved by the Board		
Financial Reporting:			
<i>If you have delinquent payments, or fines, take note</i>	Delinquent Fees and Assessments: A small number of owners that have outstanding balances due to Indian Creek, including fines and late fees. Owners with outstanding balances receive statements monthly. If you receive a statement with fines or late fees due, please send payment or contact Caleb at Property Management Assoc. to reconcile them. Property Management Associates (PMA) 802-860-3315	<i>Caleb, send statements</i>	
Old and New Business			
	<p>ICCA Master Insurance Policy</p> <p>After months of solicitations and responses, two companies (out of 10) responded with proposals for a Master Insurance Policy. All others declined. * For the community, the responses, as summarized by our agent, are printed in the asterisked area following these minutes. Please note how every incident that occurs (regionally and within Indian Creek) impacts our ability to obtain and retain affordable insurance.</p> <p>The Board voted to continue with Union Mutual at: \$51,575/year (April 1 - April 1) This is an increase of \$19,419 from the previous policy and an impact of \$16,182.50 on the 2024 budget.</p>		
Take note	<p>Informal Walk-thru report</p> <p>As insurance claims by individual units can have a significant impact on the Master Policy Insurance cost and availability, two Board members had a walk-thru of the back yards in March, to determine if there were any fire risks apparent.</p> <p>Observations included: 3 dead Christmas trees on decks, 1 household (indoor) extension cord attached to outdoor Christmas lights (rental unit), 1 gas grill and attached propane tank tipped over on the edge of the woods. OWNERS ARE REQUESTED TO RESOLVE THESE IMMEDIATELY. Items like this are both a fire risk and can raise insurance premiums.</p> <p>As a reminder, Christmas trees should be removed from the property by mid January and not disposed of anywhere on ICCA property. Chittenden Solid Waste District (CSWD), on Patchen Road, accepts them.</p> <p>Other violations noted included: Multiple plastic pots/containers disposed of in the woods and 1 unit with a large, open, compost bin. There have been many communications to owners that composting on the property is not approved.</p>		
	Tennis Court fence repair	Also observed during the above walk-thru was the damage to the tennis court fence posts. PMA has been tasked to obtain quotes to repair/replace. In the meantime, the tennis court may not be safe for use.	<i>Caleb: get professional quotes</i>
	Website Maintenance	The website administrator (PMA employee) is out of the country for an indefinite period but willing to update the site when available. The last updates were made in late 2023. To date, there have not been any community volunteers to take over this task.	

	Overflow Parking Lot	tabled until the May meeting	
Planning for Major Capital Projects	Road Committee Update	<p>The Board has received quotes for repair of the large section of road in the loop at the back of the property as well as the remainder of that loop. The road in this area covers with water, snow and ice buildup. This has lead to runoff streaming on and into the road, sinking and disintegration of the pavement, deep fissures and potholes to the point that snow and ice buildup are unable to be cleared in the winter and a risk to pedestrians and drivers. The remainder of the loop surface is cracking and disintegrating as well.</p> <p>The Board discussed and agreed that the most efficient and cost effective solution is to repave the full loop at one time (excluding driveways). A motion to repair/repave the loop of roadway at the back of the property this year, at the cost of \$36,385 was made. The work needs to take place this year as a large section of the road was dangerous and impassible last winter. The motion was seconded. All Board members voted in favor. Funds in the existing Road and Roof Account will be used.</p> <p>Quotes have been received to pave the remaining sections of road (excluding parking areas) all at one time or over multiple years. The Board reviewed one example for funding that work in this meeting, and the impact it could have on fees/assessments.</p> <p>This led to discussion of planning for future Roof Replacement. Both are significant Capital projects and funding them both to occur consecutively may be cost prohibitive.</p>	<i>James: obtain loan/LOC information from our bank.</i>
	Roof Replacement Planning	<p>Roof replacement is anticipated to be required, beginning in the next 4-6 years. At the Board's request, PMA was requested to obtain a rough estimate for roof replacement of a 4-unit building. An estimate has been received from an independent contractor. More thorough estimates from multiple roofing contractors may be required.</p> <p>Roof Replacement and Road Repair are large capital projects and both are costly. The Road Committee and Board recognized that funding and timeframe for both need to be considered. The Board agreed to continue gathering information and, when compiled, plans to present this information to the community in late Summer / early Fall, prior to the Annual Meeting and 2025 Budget.</p>	
	Pothole Repair:	ECl to mark the potholes ASAP.	<i>Caleb: contact ECI</i>
	Phase 5: Wood-rot repair, Painting, Front door replacement:	On track.	
	#32 large stump next to deck	Stump removal scheduled the week of April 29th.	
	Emerald Ash Borer treatment	Contractor will advise of schedule	
	Planting on "island" behind tennis court.	Scheduled the week of April 29th.	<i>Caleb/James: downpayment requires</i>
	Private Road signage	Kristin will obtain legal advice on liability	<i>Kristin</i>
Website Forms:			
Owner was not present at the meeting.	Critter in Attic	No longer hearing any noise.	
Owner was not present at the meeting.	Skunk in garage	Resolved on it's own	
Open from past reports	Open or closed back spigot in winter	PMA has contacted Cooper Mechanical for clarification of the winterization of the back spigot and will follow up. Thank you.	<i>Caleb to advise of Cooper Mech response</i>
#32	Gutters full	Caleb to schedule Spring gutter cleaning	<i>Caleb to schedule</i>

Updates/Other:	
Adjourn	7:35 PM
Next Meeting: 5/7/2024 5:30 PM VIA ZOOM	

The board meets the second Tuesday of each month at 5:30 pm via Zoom. Contact Caleb at PMA if you would like to participate in Board Meeting and don't have access to Zoom.

* 2024-2025 (April 1-April 1) ICCA Master Insurance Policy respondents summary (next page):

2024-2025 (April 1-April 1) ICCA Master Insurance Policy respondents summary:

Union Mutual: They have agreed to rescind their non-renewal and offer a renewal for the 2024-2025 policy year. Their reinsurance agreements have improved to a place where they no longer need to non-renew due to the size of your association (\$24,000,000+ of total insurable value). Their renewal terms will be as follows: Property deductible of \$25,000 (currently you have a \$10,000 deductible) and a per unit water deductible of \$10,000. This means that if there were to be a water loss that affected multiple units due to the same claim occurrence then the association would be assessed a \$10,000 deductible for each unit. This is something that is becoming very common with associations as it shifts the risk more on the unit owner than the association. I can help explain this further but in this scenario you would want to **make sure that each unit owner within their HO6 policy has \$25,000 of "loss assessment" coverage so if the association needs to assess unit owners to cover the cost of the association's deductible then their personal insurance would respond.**
The new Master Insurance premium would be \$51,575

Philadelphia: We are working on them finalizing their proposal as they were waiting on some work orders that Caleb was able to find for us yesterday. This is who gave the indication that their best premium would be in the \$70,000 range. What I am not sure of is where their deductibles will be coming in if they are okay with a \$10,000 deductible across the board or if they would make a change as well. I'll have this finalized in the next two days but again premium would not be below \$70,000.

Declinations:

Vermont Mutual – We got word last week that they are declining to quote. I had been hopeful that they'd offer terms but due to multiple water claims over the past 5 years and one coming during last February's "polar vortex" their management team is not allowing quotes on new business that had water losses as part of that deep freeze.

Cooperative – They have had the same issues with larger property schedules like Indian Creek's and due to their reinsurance agreements are not able to provide a quote due to the size and proximity of the buildings

Cincinnati – They are no longer a market for residential associations and declined to quote

Liberty Mutual – They are no longer a market for residential associations and declined to quote

Berkshire Hathaway (GUARD) – This was escalated to management and they are not writing association business with over \$20,000,000 in total insurable value (you are at about \$25,000,000) if buildings are not sprinklered

Concord – They declined to quote for both proximity and size of buildings as well as having a hard line on any wood-burning occurring in buildings with multiple units, even if it is fireplace instead of woodstove

Travelers – They gave us the official decline on Friday of last week. They have tightened their stance on frame buildings built over 30 years ago (which is too bad since that is the majority of VT) and declined to offer a quote due to frame buildings combined with the water loss from last year.

Acuity – They declined due to frame buildings and there being a loss due to burst pipe last year.