Wednesday Aug 16, 2023

Major Anderson HOA Board – August quarterly board meeting

Attendees:

Carol Wright

Andy Brown

Mike Lattanzi

Rodney North

Agenda:

* Financial discussion – dues are all up to date. Reserves at $93k; Lawyer fees for insurance analysis came out of cash and so will tree trimming.
* Insurance – Board has been speaking to property insurance brokers about other options for property insurance. We will continue to work with the insurance broker closer to our renewal date. We will likely increase our budget for insurance for next year by 20-30% over this year’s premium ($26k). Also, we are currently paying our insurance premiums monthly and are considering changing to a one-time payment in order to save $1000-$1500 off the premium.
* Potential dues increase. The Board discussed a potential dues increase of 15% which would have to be voted on by homeowners at the annual HOA meeting next May. This dues increase would be used to pay for potential insurance premium increases and to add funding to our reserves to pay for future maintenance items like deck repair and roofs. Another potential funding avenue is a special assessment to all homeowners. The Board has tabled the assessment discussion for now but it is still a possibility.
* Summer maintenance
  + Gutter cleaning – looking for new company to clean gutters.
  + Gutter repair – late September
  + Tree trimming tree removal – week of Aug 21
  + Dumpster repair – a bear(s) has broken into our dumpster housing twice and has damaged the wooden doors. We may have to find a carpenter to rebuild both doors but certainly the left door before winter.
* Next board meeting scheduled for mid-November