

TIMBERTON VILLAGE HOA

SPECIAL BOARD MEETING JUNE 13, 2015

MINUTES

- Meeting called to order at 10:03 AM by President Steve Beuby.
- Board Members present: Steve Beuby, Betty Harmon, Joe Iacono, Steve Frenzl, Rich Durbin (quorum)
- New Business:

The purpose of this Special Meeting was to permit the Board to review, discuss and decide action concerning the renewal of our association insurance with the Community Association Underwriters of America Inc. (CAU). With review of the renewal package provided to the Board by CAU, Steve Beuby noted the following:

Steve had discussed the matter with Diana Casper of CAU. The renewal will be for one year. The costs of the recent law suit involving TVHA were insufficient to “flag” our policy for an increase. Our options included; increase general liability limit from \$2 million to \$5 mil (\$918 increase); accept reduction of fee as we are not managed by a management contractor (\$222 reduction); add volunteer accident coverage for volunteers performing “supervised and sponsored” volunteer activities (\$300 increase). Board discussion favored keeping the current liability limit of \$2 mil, getting the \$222 reduction, and adding the volunteer coverage. The new total annual premium would therefore be \$2,417.00.

- MSP to add the volunteer accident coverage for \$300.00 (all ayes)
- MSP to obtain the \$222.00 cost reduction for non-contractor management (all ayes)
- MSP that President Steve Beuby be authorized to approve and sign on behalf of the TVHA Board all CAU documents required to renew our policy as approved above (all ayes)

-Steve Beuby and Steve Frenzl recommended that wording be added to all future ARC Request documents making it clear that Board approval of a request for a homeowner to proceed with a request does not constitute a “supervised and sponsored volunteer activity” for volunteer accident insurance coverage.

-Steve Beuby- There will be a Special Board meeting on Tuesday, June 16, 2015 at 1:00 PM at the Bay Club to consider an ARC request by the Burkes for installation of a hot tub. Steve will make required notice to the Community.

- MSP to adjourn at 10:41 AM (all ayes)

Respectfully Submitted,

Rich Durbin

Secretary

