Meeting Minutes

ARBOR PARK HOA

Date: August 28, 2025

Time: 6:15pm

Location: Virtual, Zoom

Call to order by President Jeannie Carter

Attendees: Board members: Jeannie Carter, President; Andrew Carl, VP; Ryan Lowe, Treasurer; Amanda Fierstein, Secretary; Mike Stern, Advisory; Gavin Griffiths, Advisory

Quick recap

Technical difficulties with meeting access were resolved, followed by a detailed review of insurance quotes and negotiations between Philadelphia and Farmers Insurance providers, including discussions about rebuilding costs and coverage percentages. The group addressed concerns about a required water detection device and its privacy implications, while also examining renovation costs for plumbing and electrical systems across 39 units, ultimately deciding to schedule follow-up meetings to get clarity on insurance policies and system requirements.

Next steps

- Board: Decide between Farmers and Philadelphia insurance policies.
- Michael: Get further definition on insurance coverage percentages tomorrow.
- Board: Determine accurate rebuild costs per square foot to make informed insurance decision.
- Team: Review the insurance estimates that came in higher than the budgeted 12% increase.
- Michael: Ask Philadelphia about longer-term pricing commitments if the HOA decides to go with them.
- Michael: Clarify why HOA is responsible for boilers and HVAC equipment in the drywall out policy.
- Ryan: Review the insurance bids/estimates.
- Board members: Review Core Logic insurance coverage examples sent by Michael.
- Amanda: Review the insurance information
- Michael: Call Ryan and provide him with the meeting link.

Summary

Insurance Estimate Exceeds Budget

The team discussed technical difficulties with joining a meeting, eventually getting everyone logged in. Jeannie reported that insurance estimates were higher than expected, exceeding their budgeted 12% increase. Michael helped resolve connection issues for some team members and sent meeting links to those who were having trouble accessing the call.

Insurance Premiums and Coverage Review

The group discussed insurance premiums, with Michael clarifying that Farmers' premium was $37,000, not $24,999, and Philadelphia's was renegotiated to $58,000 without TRIA coverage. They examined rebuilding costs per square foot, noting that Farmers covers at 238 dollars per square foot while Philadelphia covers at 311, and discussed coverage percentages, with Farmers offering 150% and Philadelphia 125%. The team agreed to wait for Ryan to join the discussion before making a final decision on insurance providers.

HOA Rebuilding Cost Estimates

The group discussed rebuilding costs for HOA properties, with Michael questioning the $750 per square foot estimate for Basalt. Andrew and Mike clarified that this figure was for total reconstruction including framing, siding, windows, and basic finishes, not just structural elements. The discussion revealed that Philadelphia was offering $525,000 and Farmers was offering $238,000 for rebuilding, with the HOA responsible for a portion of the total rebuild cost.

Insurance Quotes and Renegotiation

The meeting focused on insurance quotes and negotiations. Michael explained that the original estimate from Philly was $72,000, but it had been renegotiated to $58,000 at $311 per square foot, which is closer to the industry standard of $320. He expressed frustration with Farmers Insurance for a 30% increase without a claim history. The group discussed the implications of different insurance amounts on budgets and monthly dues. They also considered Philadelphia's offer of $58,000, which includes coverage for grills and is similar to Farmers' quotes. Michael mentioned that Philly might be open to longer-term pricing if seriously considered.

Philly Water Sensor Discussion

The team discussed a water detection device required by Philly, which Michael explained is a simple floor sensor that helps prevent water claims and doesn't require a central system or app. Zoom

expressed concerns about data collection and privacy, noting that the Philly program allows them to access and use device data for claims processing, though Michael clarified this device was not optional and would be provided at no cost to owners. Michael offered to arrange a call with Nick Strong, who has experience with similar devices and could provide more details, though Zoom and others indicated they might prefer not to participate.

Water Sensor Monitoring System Concerns

The board discussed concerns about a water sensor monitoring system, particularly regarding data privacy and liability issues. Jeanie expressed hesitation about raising dues again after recent increases, while Ryan suggested focusing on insurance policy coverage and funding before addressing dues. The board agreed to schedule a meeting with Nick to get clarity on the monitoring system's terms, and Michael mentioned he would try to arrange a call with Nick to address the board's concerns.

Water Monitoring System Implementation

The group discussed the implementation of a water monitoring system required by their insurance provider, with Michael expressing uncertainty about compliance and system acceptance. They scheduled a follow-up call for 10:30 AM the next day with Nick and others to discuss the system requirements and installation. Ryan raised questions about the insurance policies, particularly regarding Farmers Insurance and Philadelphia Insurance, noting the 30% increase in premiums and the trade-off between additional coverage and restrictions on gas grills. The group agreed to consult their broker for further insights on the coverage implications of the new policies.

Insurance Quotes and Coverage Review

The group discussed insurance quotes from Philadelphia and Farmers, noting a $8,700 difference in cost, with Philadelphia offering higher coverage per square foot. Michael suggested obtaining a quote from Farmers at $311 per square foot to compare costs, while Jeannie expressed concern about the value of the additional cost. The team agreed to consult with Nick about the quotes and consider requesting a rate freeze from Philadelphia. They also discussed the need to evaluate the level of coverage they want, with Ryan questioning if the current coverage is sufficient.

Insurance Policy Renewal Cost Analysis

The team discussed an insurance policy renewal and analysis document that Michael had sent earlier. While some participants, including Amanda and Ryan, were unable to locate the document in their email, Andrew found it in a recent email thread from 26 minutes ago. The document, which is 51 pages long, contains a proposal from Philly Insurance and shows a 30% increase in costs. The

team noted that the document includes reconstruction cost estimates, though the exact details of these estimates were not explicitly discussed.

Building Renovation Cost Estimation

The group discussed the scope of work needed for a building renovation, focusing on plumbing and electrical systems. They estimated the cost of replacing boilers and electrical panels across 39 units could reach $1.5 million. The team agreed to compile questions for Nick about the work, and Michael will send out a Zoom invitation for a follow-up meeting the next morning. They also considered checking with their own insurance carriers to determine coverage for plumbing and electrical work, as it might be cheaper than including it in their HOA's overall premium.

Meeting Minutes

ARBOR PARK HOA

Date: June 12, 2025

Time: 6:15pm

Location: Virtual, Zoom

Call to order by President Jeannie Carter

Attendees: Board members: Jeannie Carter, President; Andrew Carl, VP; Ryan Lowe, Treasurer; Amanda Fierstein, Secretary; Mike Stern, Advisory; Gavin Griffiths, Advisory; Bill Post, Advisory

Quick recap

The meeting began with technical setup challenges and introductions. The main focus was on insurance matters, where Michael provided updates on the association's coverage options and potential carriers, while also explaining the HOA's current insurance structure and liability situations. The group also addressed various maintenance issues, including roof leaks, bird nest problems, and the need for covenant amendments, with Andrew and Michael discussing plans for contractor work and communication with homeowners.

Next steps

- Andy: Contact Gray Roofing about the skylight leak and request an explanation with the photos from Umbrella Roofing
- Andy: Follow up with Umbrella Roofing to complete the skylight repair at unit 2012
- Andy: Coordinate with Gavin to get contact information for the drywall contractor
- Andy: Arrange for drywall repair in the unit with skylight damage
- Andy: Monitor bird nest situation and coordinate with Paul to install bird caging after birds leave
- Andy: Specifically inspect unit 1524 for potential bird infestation in the soffit area
- Michael: Send updated insurance information to the Steamboat agent on behalf of Philadelphia
- Michael: Inform Cincinnati Insurance that their quote is too expensive
- Wilton: Complete the redraft of covenant amendments and provide simplified presentation materials for homeowners

- Board Members: Each to contact their insurance companies to understand cost implications of the bare walls coverage
- Jeremy & Interested Owners: Prepare and present proposal for exterior updates with different spending level options
- Board Members: Keep email communications organized by topic and include all board members in correspondence
- Amanda & Michael: Schedule morning call to discuss AI transcript and insurance points
- Board Members: Each member to be assigned a group of homes to explain and promote the covenant changes
- Homeowners: Contact insurance companies to verify alignment with proposed covenant changes

Summary

Technical Setup and Attendance Issues

Michael and Mike are hosting the meeting from Mike's house using Mike's Zoom account due to technical issues with Michael's setup. The group is waiting for Andy and Bill to join the meeting. There were some initial audio problems with reverberation, which were resolved by muting and adjusting settings.

Meeting Start and Technical Issues

The meeting begins at 6:18 PM, with Michael, Andy, Ryan, Amanda, Gavin, and Michael Stern present. Amanda mentions that the meeting is being transcribed by an AI companion, and she requests access to the transcription features.

Insurance Options and Cost Updates

Michael provides an update on the insurance situation. The association is down to two potential insurers, with Cincinnati being deemed too expensive. Michael plans to send information to their agent in Steamboat on behalf of Philadelphia. He expects to likely proceed with Farmers, though they don't have a quote yet. Michael anticipates a modest increase from Farmers, possibly offset by removing certain coverage. The current total insurance cost is around $42,000, with the main liability portion being $36,000. Michael emphasizes the increasing difficulty in insuring HOAs, highlighting the relevance of their ongoing work with lawyers.

HOA Insurance Coverage Discussion

Michael clarifies that the HOA has two separate $15 million policies: one for building coverage and another umbrella policy that includes director and officer insurance. He explains that the building coverage is for damage that the HOA is responsible for according to the covenants, such as foundations and exterior walls. Michael also mentions that in the event of a total disaster, the HOA is responsible for rebuilding at current market costs, without a specific dollar limit. Amanda expresses concern about homeowners' individual coverage, and Michael acknowledges that previous insurance policies were more generous in their coverage but ultimately led to the HOA being dropped by the insurer.

Insurance and Covenant Amendment Review

Michael updates the group on the insurance situation. Wilton is revising the draft of the covenant amendment and hopes to have it ready next week. Michael wants to send the draft to prospective insurance carriers to improve chances of getting appropriate coverage. The group discusses the voting process for the covenant amendment, with Michael suggesting it may only require a 50% or 51% vote from owners. They plan to review the new draft when it's available and compile questions for Wilton. Gavin inquires about increasing the deductible, and Michael mentions they've already raised it from $5,000 to $10,000, with a possibility of considering $20,000.

HOA Insurance Claims Overview

Michael explains that the HOA has had no insurance claims in the past four years, with the last significant claim being a personal injury incident where someone tripped on concrete, which was paid out of pocket. He clarifies that a tree falling on cars was considered an act of God and not an HOA claim. Regarding a major claim in 2020, Michael describes how an insurance adjuster determined the payout amount based on actuarial tables, with the owner having limited flexibility in negotiating the cost. The total payout was around $160,000, including $40,000 for remediation, and the California-based owner ultimately profited from the situation.

HOA Insurance Coverage and Liability

The discussion focuses on insurance coverage and liability in the HOA. Michael explains that the HOA has "bare walls" coverage, which puts the association in the best position. Amanda and Ryan ask questions about potential scenarios, such as water damage from roof leaks, to understand the extent of HOA liability versus homeowner responsibility. Michael advises caution in interpreting these complex situations and suggests that homeowners may want to review their personal insurance policies to ensure adequate coverage for their unit's contents. Amanda notes that this information might be valuable for all 39 homeowners to consider when customizing their personal policies.

Maintenance Updates and Contractor Challenges

Andrew provides updates on several maintenance issues. He has created a vendor list and is working on addressing a leak in unit 2012. Umbrella Roofing has inspected the skylight and determined that repairs can be made without removing the entire unit. Andrew also reports progress on deck railing installations and mentions ongoing challenges with finding reliable contractors for various projects. He discusses difficulties in getting a commitment from Victor, a previous carpenter, to take on work. The group briefly discusses options for finding additional contractors, with Gavin offering to share a contact for potential drywall and other work.

Roof Leak and Repair Concerns

Andrew plans to send photos of a roof leak to Gray, the company that recently repaired the roof, to ask for an explanation. The group expresses concern about the quality of Gray's work, as they were told the repairs would extend the roof's life by 30 years, but issues have arisen within a year. They discuss the possibility of having a third party inspect the roof to verify the work done, but decide to first see how Gray responds to this specific issue before taking further action.

Bird Nest Management Plan

Andrew discusses the issue of bird nests in the fascia of several houses in the community. He plans to install wire caging around affected areas once the baby birds have left, which he estimates will be within the next month. Michael confirms that the caging installed on his house has been effective. They agree to consult experts and have Paul inspect unit 1524. Andrew assures that accessing the soffit area for inspection is straightforward if necessary. The group is awaiting a revision, likely related to this issue, which they expect to receive within a week.

HOA Covenant Update Process

Amanda and Michael discuss the process of updating and implementing new covenants for their homeowners' association. They are waiting for Wilton to provide new amendments, which will be reviewed by the board before being presented to homeowners for ratification. Michael suggests assigning board members to groups of homes to explain and "sell" the changes, as the legal language may be difficult for homeowners to understand. He also recommends that board members check with their insurance companies to provide examples of potential cost changes to homeowners. Michael notes that there is an additional governance document that needs to be integrated with the new amendments and presented on their website for clarity.

HOA Board Meeting: Updates and Planning

The board discusses several topics related to the homeowners association. Amanda suggests creating a simplified presentation or FAQ to explain amendments to homeowners, but Michael informs her that the lawyers are already planning to create such a document. The group then addresses requests for exterior updates to the buildings. While Michael initially expresses concerns about costs, Ryan emphasizes the importance of long-term planning and maintaining property values. Andrew suggests that homeowners should present their ideas to the board rather than the board initiating the process. The discussion concludes with agreements on email communication practices and plans for further discussions on insurance matters.