

## MINUTES

The Meadows at Martin Downs  
Homeowners Association, Inc.  
Special Board of Directors Meeting  
December 21, 2022  
9:30 a.m.

The meeting was held at the Meadows House, with telephonic dial-in access via freeconferencecall.com.

Present: Joseph M. Carr, Sr., President, Dolores Nester, Secretary, Carole Tannenbaum, Treasurer, Timothy Graham, Brighton Director. Yuri Parraga, Lakemont Director joined the meeting at 9:45 a.m. Also present and seated at the Board table was Joanne C. Kluglein, Agent, R.V. Johnson Agency, Inc.

Absent: Claudia Tracey, Mayflower Director and Ida Corrigan, Ridgewood Director.

The meeting was called to order at 9:32 a.m. A quorum was present.

The purpose of the meeting was to approve the R.V. Johnson Agency as broker of record for the Meadows' insurance, and vote to present a check to bind coverage.

President Carr spoke at length explaining the situation concerning the Meadows' insurance and why the R.V. Johnson Agency was solicited to provide coverage. Mr. Carr announced the policy offered will save the Association approximately \$300,000 and will provide excellent coverage. There will now be no need for a special assessment. The first quarter assessment statements have already gone out and will need to be paid in full by the homeowners. An amended budget will be prepared and sent out to all homeowners; the second quarter assessment will go down. Part of the savings from purchasing the policy from R.V. Johnson will be put into a non-statutory operating savings account which could be used for any possible emergency which may arise. The quote from R.V. Johnson is \$547,000 with a 3% deductible and \$90,000 coverage for contents.

*Dolores Nester made a motion to change the insurance broker of record from Plastridge Agency to R.V. Johnson Agency, seconded by Carole Tannenbaum. The five Directors present all voted in favor. Vote passed.*

*Carole Tannenbaum made a motion to accept the proposal from R.V. Johnson (3%, Option #1), seconded by Yuri Parraga. The five Directors present all voted in favor. Vote passed.*

*Carole Tannenbaum made a motion to present a check in the amount of \$100,000 to R.V. Johnson at this meeting to bind coverage. Seconded by Yuri Parraga. The five Directors present all voted in favor. Vote passed. This \$100,000 is to bind coverage and the balance will be due January 3, 2023. The question was asked about a payment plan with Heritage and Ms. Kluglein replied that it is very expensive; a two payment plan for 6 months would be at 11% interest.*

### Homeowner comments/questions:

Marion Rausch, Ridgewood Village, asked if Plastridge and Heritage were provided each other's proposals to review as a part of the process; Ms. Kluglein replied "no."

Mr. Carr announced that a Finance Committee is being established and that committee will be charged with preparing the budget going forward and bring it to the Board for approval. Mr. Myers was asked to be on the Committee and stated that he would be a member.

Paul Rausch, Ridgewood Village, asked about the ratings for both Heritage and American Coastal and was told they are both A-rated companies.

Linda Radford, fairly new owner in Brighton, asked that maybe a microphone should be used at future meetings as it was difficult to hear clearly in the back of the room.

Wendy Wieber, Lakemont, thanked the Board and others who worked on getting the insurance cost lowered.

Yuri Parraga made a motion to adjourn, seconded by Carole Tannenbaum. Meeting adjourned at 10:50 a.m.

Respectfully,

Dolores Nester, Secretary