

Victoria Village at Colorado Springs HOA, Inc.
Board of Directors Meeting Minutes
April 15, 2008

Meeting opened at 7Pm. Board members present were John Smith , Frank LoBosco, Iwan Biereichel, and Betty Johnson. Absent were Sidney Ebel and Rick Poole. Lenore Morales arrived late. A quorum was present.

John smith announced that the open forum would be 15 minutes maximum and while the board may not answer the questions brought up by the owners present tonight, we will take them under advisement. SB 100 would provide the board guidelines for all meetings.

A representative from Van Guilder Ins was present and gave the following information regarding the Victoria Village master policy, and the increase in rates for this year.

- 1) Replacement value of Victoria Village has increased by 9% to a value of \$24,387,000. Policy gives up to 150% of replacement value. If there is a 9% increase in value, it will increase the cost of insurance to cover that difference.
- 2) Cost of insurance increased with an elevated loss activity, including the theft of HOA funds by the former property manager, and the defense of the board in 2 law suits brought by one owner, as well as the normal claims like water damage and fire.
- 4) Master policy is primary and covers inside and outside for the owners. Representative suggested that home owners have their own insurance for their unit to cover the deductible, and that we raise the deductible on the master policy to \$5,000 deductible. This would help our claims record because it would keep smaller claims off of our record. The number of claims is a deciding factor in the cost of our insurance.
- 5) Insurance company looks 5 years back to establish our claims record.
- 6) Claim must come from either the management co. or the board, and money will come to the association minus the deductible.

Open Forum--

3349 wanted comments about an article in the Gazette about the HOA and one of the unit owners. The Board declined to comment.

3502 asked Kerry about an aspen tree near their unit. Kerry said it has already been taken care of.

3323 stated car had been vandalized, asked about additional security. Board decided to take this under advisement and will look into the cost and feasibility of fake cameras on poles in the parking lot, as well as a neighborhood watch program. Ivan will do an article on security in the next newsletter.

Forum closed.

February and March 2008 minutes were read and approved. They will be posted in outdoor protected bulletin board that will be placed on a post to the left of the entry to the swimming pool. Betty moved that the color of the bulletin board logo be as close as possible to the color of the existing sign at the entrance to Victoria Village. Frank seconded the motion which passed unanimously.

Ivan made a motion to have Kerry get a bid (limit \$500) to move the mailboxes, Lenore seconded. motion passed unanimously.

Kerry said trees were trimmed to make outdoor lighting more effective. Cost \$250.

Kerry said low bid for electric setup for 2 lights in northwest parking lot was \$2,750. Betty made motion to accept bid. Iwan seconded, motion passed unanimously.

Ivan stated that it is too late in the season to get bids to resurface the swimming pool. He also said that All American Asphalt will resurface the potholes at no charge, and that Clean Sweep will sweep the roads 1 time per year.

Betty will get cost on the portable window air conditioners that just have a hose outlet at the

windowsill.

Newsletter articles will be due by May 2. Kerry will print the newsletter and mail to absent owners. Lenore will distribute the rest.

Betty suggested that the board have the low sidewalk areas where ice collects, marked for possible mudjacking.

Finances;

Frank reviewed the status of the financials for the association. He clarified the decision process for liens for non payment of assessments. Liens will be automatic after the demand letter time period has expired (30 days late [-Z&R](#) sends letter, 60days late a demand letter is sent by the attorney. 90 days late, a lien is filed)

Frank made a motion that we keep the deductible the same on the master insurance policy and renew it with same carrier. John seconded, motion passed unanimously.

Frank made a motion to have the trees sprayed and inspected and assess risk of problems of trees 15 feet and higher. Mountain high to make list of trees, amount of money to allocate is \$850. Betty seconded. Motion passed unanimously.

Meeting adjourned.

Betty Johnson Secretary