

GRANADA BOARD OF MANAGERS MINUTES
July 24, 2023

**In Attendance, Cynthia Whitaker, Brian Nunning,
Valerie Cole, Dennis Bost**

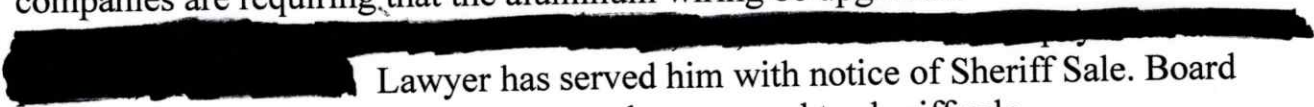
Meeting convened 6 p.m.

Minutes June 2023, Approved Dennis Bost, 1st, Cynthia Whitaker, 2nd

Financial Statements:

Financials June 2023 approved, Dennis Bost, 1st, Cynthia Whitaker, 2nd

Topics:

- 1) Insurance. Cynthia inquires if Yates has responded giving a bid on insurance for the complex. Karen states Ed Yates emailed on July 24th stating he is reviewing with underwriting and will try to send a bid soon.
- 2) Review of Meter Boxes. Upon searching for new insurance, Granada was informed that the meter boxes in the common areas have aluminum wiring. Many Insurance companies are requiring that the aluminum wiring be upgraded.
- 3)  Lawyer has served him with notice of Sheriff Sale. Board Members vote to not accept repayment plan, proceed to sheriff sale.
- 4) Valerie Cole – New Board Member. She states she doesn't know if she should be responding to every email. Board Members states a lot of the emails that are sent are just informational, if an email states Need Response or Need Vote, then its important to respond. Cynthia states to Valerie that she is doing a good job on answering the emails.
- 5) Valerie states that many residents want to know what their condo fee pays for, want to see improvements to the grounds.

Meeting adjourned 7:10 p.m.

Next board meeting August 16, 2023

GRANADA BOARD OF MANAGERS MINUTES

August 16, 2023

**In Attendance, Cynthia Whitaker, Brian Nunning,
Dennis Bost**

Meeting convened 6 p.m.

Minutes, July Approved Brian Nunning, 1st, Cynthia Whitaker, 2nd

Financial Statements:

Financials July 2023 approved, Brian Nunning 1st, Cynthia Whitaker, 2nd

Topics:

- 1) Insurance, Board Member states to ask Charles Crane Agency name of the insurance companies that are quoting on insurance;
- 2) Brian states he has a friend that is on the Board of an HOA in St. Charles, their insurance more than doubled to \$368,000 per year. 150 units.
- 3) Discussion on whether to add earthquake insurance or terrorism insurance to policy. Board Members will review.
- 4) Cynthia inquires if the American Family Policy has an extension time. Karen reads from Policy, Policy is from 9/11/2022 to 9/11/2023 at 12:01 a.m.
- 5) Board Member discuss adding line item to budget to replenish reserve account for monies to pay for insurance.
- 6) Discussion on deductible for wind/hail damage at 5%. If new roofs are \$300,000 then 5% would be \$15,000 out of pocket with deductible. Board Members still to review.
- 7) [REDACTED]
- 8) Brian states to add more onto condo fee increase to get pool repaired. Karen states the current bids on insurance are for a non operating pool. Premium would be more for pool coverage.
- 9) [REDACTED], he stated he came home at 6 p.m. and all his smoke alarms were going off. He saw smoke coming from basement (townhouse). He called the fire department, they went and put out fire in basement. Massive smoke damage to entire condo. Condo has been declared uninhabitable due to smoke damage. [REDACTED] does not know what was on fire in the basement, insurance company wants to see the Master Insurance Policy. Board Members state to call [REDACTED] for update to see if he knows the cause of fire.

Meeting adjourned 7:10 p.m.

Next board meeting September 20, 2023.

GRANADA BOARD OF MANAGERS MINUTES
September 2023

In Attendance, Cynthia Whitaker, Brian Nunning, Dennis Bost

Meeting convened 6 p.m.

Minutes August 2023 Approved Dennis Bost, 1st, Cynthia Whitaker, 2nd

Financial Statements:

Dennis Bost inquires about [REDACTED] delinquent account. Karen states court date was 9/12/2023. [REDACTED] Lawyer's office is working on sending them a letter to make payment arrangements to pay the balance.

[REDACTED] Dennis Bost asks for an update, Karen States he paid \$1500 down to cancel the Sheriff's Sale and then payment arrangement to pay \$400 per month. He paid \$400 on September 5th, \$400 due each month.

Financials August 2023 approved, Dennis Bost, 1st, Cynthia Whitaker, 2nd

Topics:

- 1) Review of Letter to send to owners on condo fee increase. Brian states he would like to review the letter one final time. Brian Nunning inquires the section on the By-laws on condo fee assessments. Karen reads the following: **Section 6.2 Basis of Assessments.** The Common Expense Assessment may be made on an annual basis against all Units and shall be based upon the Association's advance budget of the cash requirements needed by it to provide for the administration and performance of its duties during such Assessment year.

Condo fees are determined by the annual budget expenses and determined by Exhibit B of the Granada By-Laws as to what each unit pays for the common expense assessment.
- 2) Review, Insurance, Karen states the issues on getting new insurance weren't just the age of the complex. Other issues were Age of Roofs and the majority of insurance companies only offered up to 10 million in coverage, Granada has 24 million in buildings.
- 3) Board Members discuss hiring a part time person to help Jimmy. Leaf cleanup and Snow Removal are big concerns. Put a help wanted sign on sandwich board in front office lawn. Part Time help wanted, Maintenance.
- 4) Next Board Meeting 10/18/2023