

Valley Park Homeowners Association, Inc.
Board of Directors Meeting
January 3, 2022

Meeting Minutes

The January Board of Directors Meeting for Valley Park was held via webconference. Meeting called to order at 4:03 p.m. by Nathan. Present were:

President	Nathan Waite – 2022
<i>Vice President - Absent</i>	<i>Anthony Champeau absent - 2024</i>
Secretary / Treasurer	Evelyn Adams – 2023
Z&R Property Management Z&R Property Management	Darren Burns Hector Combest

Homeowner Open Forum: None.

Work order tracking. Hector has the CINC program up and running and will send an online invite to instruct the Board on how to access real time work order reports. Nathan asked if the system was read/write capable for Board Members to add comments on work orders, etc. Hector will research and get back to the Board.

Threshold for automatic bidding vs. repairs – The initial figure of \$500 was raised, but Nathan felt this was a bit low. He proposed \$1000 as the threshold for multiple bids. Darren concurred with that figure to help assure more rapid responses for minor work orders. Evelyn asked for additional time to consider the amount and requested Tony be included in the discussion. There was general discussion on how to assure quality work and whether allowing Owners to conduct their own repairs and get reimbursed would be feasible. The issue was tabled.

Downed fences, whether to repair vs. to replace – Darren requested permission to file an insurance claim to have an adjuster come out to get a value determined. At a minimum, 11 addresses have 22 sections of fence down. The Board approved this course of action unanimously. This could save time on multiple bidding and, if the adjuster is amenable to replacements vs. repairs, could bring added value over and above the deductible of \$10,000. Ballpark estimates on the replacement of the 22 sections are \$23,000.

Darren provided the Board a summary of the insurance coverages currently carried by the Association. There is property coverage for fences and monument signs along with D&O, Fidelity to protect the Association's funds and an umbrella policy as well for the general liability and directors' and officers' liability. Nathan mentioned the need to increase the fidelity coverage to at least \$250,000 upon renewal and possibly increase the amount of property coverage. Currently fence coverage is \$60,000 and Darren mentioned going to \$100,000 should be a minimal additional cost. Renewal is in July of 2022.

The next Board Meeting will be March 24, 2022, at 3:30 p.m. and is tentatively scheduled to be virtual. The meeting was adjourned at 5:12 pm.

Evelyn Pudaite Adams
Secretary / Treasurer

Darren H. Burns
Property Manager / Scrivener