

Venbury II Homeowners Association Annual Meeting
 May 8, 2024, 6:30 P.M.
 HyVee Conference Room

The meeting was called to order by Property Manager Steve Gulling at 6:30 pm.
 A quorum was established with 29 households present:

With no proxies presented.

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|----------------|----------------|
| 1005 Venbury | 832 Lindsay Ct |
| 1013 Venbury | 836 Lindsay Ct |
| 1015 Venbury | 838 Lindsay Ct |
| 1119 Venbury | 842 Lindsay Ct |
| 1121 Venbury | 844 Lindsay Ct |
| 1127 Venbury | 825 Elmwood Ct |
| 1213 Venbury | 828 Elmwood Ct |
| 1217 Venbury | 829 Elmwood Ct |
| 819 Lindsay Ct | 830 Elmwood Ct |
| 820 Lindsay Ct | 831 Elmwood Ct |
| 823 Lindsay Ct | 834 Elmwood Ct |
| 824 Lindsay Ct | 837 Elmwood Ct |
| 825 Lindsay Ct | 840 Elmwood Ct |
| 826 Lindsay Ct | 842 Elmwood Ct |
| 830 Lindsay Ct | |

INSURANCE

Due to rising insurance rates and deductibles changing to a percentage of the assessed value of the homes, a change in Association insurance has to be made. Currently, the Association has insurance coverage on both the outside and inside of each home. Steve introduced Glenn Waterhouse, State Farm agent for Venbury II Association. Glenn mentioned that insurance companies **are not writing right now, with the big thing wind/hail deductibles.** I don't remember him saying they are not writing insurance now. Insurance will shift some of the cost back to the Association. The standard \$25,000 loss deductible with shift to 2% of the assessed value. Below is the change from standard deductible to 2% plus the loss assessment per unit.

Association	Building Coverage	All Perils Deductible	Loss Assessment per unit (34)
34 Units	\$8,698,00	\$25,000	\$735
		Wind/Hail Deductible 2% \$173,960	\$5,116
		Wind/Hail Deductible 5% \$434,900	\$13,590

Today's insurance covers everything. If there is a loss, they will rebuild to the original standard grade. Improvements made by the homeowner will not be covered. The upgrades should be on the homeowners HO6 policy. He suggested having 60-70% or more to make sure you are covered. Exterior loss is Association, interior loss is homeowner. To reduce costs, there are a couple of choices. Going to shell policy, the outside is covered: exterior walls, **roofing \$4981.00 (increase every year) what is the point of roofing \$ when it is covered. I think this is what we paid when we reroofed.** + attic system. Any add ons (windows and doors) will increase premium. Everyone will need a good HO6 policy. Another option is to shift to each having a HO5 stand alone policy. Everyone will be responsible for their deductible. There are pros and cons to all. Everyone should speak to their insurance agent and lender. Everyone should have a loss assessment on their HO6 policy. Glenn suggested everyone should have at least \$10,000. The cost is minimal. Some insurance companies have a limit on loss assessment. Be sure to speak to your agent. If you use the loss assessment, it does count as a claim. If switching to HO5 policy, the association would still need liability for directors and officers at a cost of \$1200 to \$2000.

The Association will meet again June 19, 6-8 p.m. at the Library to vote on insurance coverage. This was NOT said at the meeting.

President's Remarks

Due to time restrictions for use of the room at HyVee, President, Randy Hartwig, chose to move on with the agenda.

Approval of 2023 Annual Meeting Minutes

Motion made by Lynn Beford to approve the 2023 Annual Meeting minutes, seconded by Bill Good. Motion carried.

Audit Report

The Internal Audit Committee (Linae Hartwig, Donna Jacobson, and Laurie McLain) submitted in January, the audit report for 2023. Laurie reported there were only minor issues with entry errors, which have been corrected. There were no financial errors. **The audit report could not be approved by the membership as only 2 Board members had approved it. The Audit Committee for 2024 was not presented nor approved by the membership as the 2023 Audit Report was not approved.**

Treasurer's Report

Steve reported that at the end of 2023 there was \$108,888.60 total in accounts. As of today, there is \$124,554.29, moving in the right direction. Randy Hartwig made the motion to approve the report, 2nd by Donnell Vance. Motion carried. **Listen to tape as I don't remember this.**

There was a suggestion that some of the money should be optimized in a CD and some of the dues increase could be earmarked for the reserve account. The Board will discuss these two suggestions.

Coffee Chats by John

John shared that the Board meets quarterly and he wants to have 4 coffee chats for the entire Association. The first was held in April. Thirteen people were present. The purpose of the chat is, hopefully, to do a better job of communication. The next Chat is scheduled July 2, 2-5 p.m. The destination will be posted on FaceBook. **If the meeting at Gibson's house was a "coffee chat," why wasn't it mentioned as well and with how many were present?**

Nomination and Vote for Board Members

Laurie McLain reported the following are running for office:

Vice President 2 year term:	Donnell Vance	Lynn Bedford
Treasurer 2 year term:	Laurie McLaine	
Director 1 year term:	John Pletchette	

Ballots were distributed when they checked in before the meeting
Steve asked if there were any more nominations for Vice President: There were none.
Nominations closed. Ballots were picked up and counted by Steve and Carrie Gulling and Lynn Gibson.
Donnell Vance is elected Vice President.

Steve asked if there were more nominations for Treasurer. There were none.
Nominations closed. Laurie McLaine was elected by acclamation.

Steve asked if there were more nominations for Director There were none.
Nominations closed. John Pletchette was elected by acclamation.

The Board for next year are:
President, Randy Hartwig
Vice President, Donnell Vance
Treasurer, Laurie McLain
Secretary, Sheryl McWilliams
Director, John Pletchette

The next Association meeting to vote on insurance and covenant changes is scheduled for June 19, 6 - 8 pm at the Library. **This absolutely can NOT be in the minutes as it did not happen during the membership meeting.**

Nancy Umsted made the motion to adjourn, 2nd by Gloria Sapp. Motion carried.

Respectfully submitted,

Sheryl McWilliams, Secretary