

Fairway View Condominium Association

Special BOD Meeting Minutes

September 7, 2021

10:10 AM via Zoom

Type of Meeting: Special Board of Directors Meeting

Meeting Facilitator: Rick Machon

Invitees: Rick Machon, Patti Audet, Jill Dempsey, all in attendance and a quorum was established.

This special meeting was called to address the 2021 budget, Insurance Provider for 2022, and Annual Meeting agenda.

Budget: The BODs reviewed the budget as recommended by the Finance Committee. A couple of items require additional research to include obtaining the cost of bark dust as compared to pebbles for landscaping throughout the common areas and an estimate for an electrical and plumbing infrastructure study. We additionally discussed adding funds for beautifying the SE garden area in 2022. Completion of some landscaping preparation work along the perimeter wall was discussed. A bid is being prepared for weed treatment, ground cover and bark for this region to be completed before the end of 2021 and funded by the Reserve Account. This project may be ready to review in the September BOD meeting.

Insurance:

Background: The BOD participated a Zoom Meeting with Vern Newcomb, Insurance Broker for ABI on Sept. 9, 2021 to review insurance policy options for 2022. The current insurance carrier, Country Mutual and two other carriers, AmTrust and Travelers were compared for coverage and cost. Country Mutual submitted a proposal that raised the premium from \$60,564.17 per year in 2021 to \$70,146.02 for 2022. An increase in the charge for earthquake coverage constituted the major increase from last year. Comparable coverage with AmTrust came in at \$64,475.02 and \$74,850.02 with Travelers.

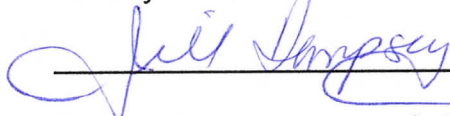
Rick Machon made a motion to approve 2022 insurance coverage with AMTrust to be coordinated by ABI for \$64,475.02. Jill Dempsey seconded, and the motion was approved.

Annual Meeting:

Given the current Covid-19 restrictions, we may not obtain the needed 51% attendance to achieve a quorum. Using a mailed ballot for voting appears to be the most effective method to reach all the Association members. Owners could mail in or bring in their ballot to the annual meeting. The one agenda item we could accomplish without a member quorum is to nominate and elect two people to count the ballots. In addition to the budget, an amendment to the Bylaws, like the one on last year's ballot to allow remote participation by board members to establish a quorum and vote remotely is recommended. We still do not have candidates for the two open board positions. This will be brought up at the September BOD Meeting and the Town Hall meeting on October 14th.

The meeting was adjourned at 11:10 a.m.

The minutes above have been prepared and read by Jill Dempsey, Secretary of the Board of Directors for Fairway View Condominium Association and are true and correct to the best of my knowledge and belief.



The minutes were approved at the September 23, 2021 board meeting.