

# CHOA Board Meeting December 11, 2024

Randy called the meeting to order at 2:28 on December 11, 2024

Board members present: Randy Hitz, Bob Bush, Karen Siegel, Sandie Maki, Mary Fieweger, Shirley Hoem, Robin Schulz, Marilyn Ellwood, Judy Giers

Others present: Claude Campbell

The draft of the November minutes was sent out before this meeting but will be approved in January

Open Forum: No Outside homeowners requested time during the open forum.

Treasurer's report. There is a report. Homeowner is selling and looking for her "paint" money – which is the old method.

Welcome committee. Going to have welcoming meeting for new homeowners every three months in Rec Hall C.

Insurance Committee discussion: Claude Campbell.

- 5 members: Ken Newman, John Stephenson, Bubba Heard, Judy Giers, Claude Campbell (chair)
- Full report is below.
- Planning on getting competitive bids for this coming year (renewal is in June 2025)
- Motion to provide the insurance brokers the needed underwriting information to these brokers/companies so they can provide us a quote. We need a quote by May 1
  - Going through this process as part of the board's fiduciary responsibilities
  - Normal insurance bidding cycle of 3-5 years is typical
- Motion carried unanimously
- Thinking about having some educational posts or meeting with the CHOA homeowners

Reports:

- Plumbing Inspections – Randy has a draft of a post to CHOA homeowners regarding mandatory plumbing inspections.
  - Question on what plumbing minimum criteria.
  - Prepare a slide for the annual meeting.
  - No need to call State Farm.
- Director/Officer Insurance Moving to \$2MM from \$1MM. This was not budgeted and the extra cost of approximately of \$1000.00 Motion to move to \$2MM of insurance was approved unanimously.
- Restoration Process: Judy brought forward a draft of new wording for the insurance section of the CHOA information directory. Motion to substitute in the proposed wording into the insurance

section. The section on recommended contractors will be removed. The amended motion was approved unanimously.

- Board recruitment. Randy had a draft post – he will redraft after discussion.
- Desire to get the forms to be interactive

### **Full Insurance committee report – Claude Campbell**

Insurance Committee Members: Claude Campbell, Ken Newman, Judy Griers, John Stephenson, Bubba Heard

- Four (4) monthly meetings have been held
- The Stephenson water loss claim with State Farm Insurance has dominated our time in each meeting
- Committee Members Campbell and Griers have met with Jay Puppo, State Farm Insurance agent, to discuss the claim process plus to ask his thoughts concerning the June 2, 2025 insurance renewal. Jay said, "premium will be increasing".
- Various insurance brokers/insurance companies have been interviewed and have expressed interest in providing competing renewal insurance quotes for CHOA. The brokers are:
  - Brown & Brown Insurance – International Insurance Broker
  - The Partners Group – Regional Insurance Broker
  - American Family Insurance – National Insurance Company
  - Marsh McClennan/McGriff – International Insurance Broker
  - AON – International Insurance Broker
  - Others are under consideration
- Campbell will request CHOA BOD grant authority to Campbell to release insurance specification information to the various insurance brokers and insurance companies to get insurance quotes for the June 1, 2025 renewal. Information required includes:
  - Property Statement of Values
  - COPE Information (construction, occupancy, protection, exposure)
  - 5 year currently valued loss run
  - Copy of CHOA Insurance Claim Process
  - Copy of CHOA CC&Rs
  - Copy of CHOA Bylaws
  - Map illustrating all building locations
  - Narrative – describing CHOA's history, Services to be provided by broker including PML Studies for EQ and Wildfire, Claims Management, Risk Control Services
- The timeline for the renewal requires the insurance specifications be in the hands of the various brokers January 2025 to meet the deadline of May 1, 2025.
- No downside to CHOA obtaining competing quotes. No cost to CHOA.

- The frequency of marketing the CHOA account should be done at a frequency of 3 to 5 years. However, it may be done more frequently should insurers exit providing coverage either because of excessive claims activity (Loss Ratio) or the incumbent insurance company's HOA appetite changes.
- By authorizing the process of getting renewal quotes from multiple insurance brokers, agents and insurance companies, the BOD is exercising their fiduciary obligation to the CHOA homeowners.
- State Farm Insurance current premiums and 2025 renewal premiums will not be provided to brokers.
- Future insurance education may be provided for residents. Nothing definite on this subject.

## **Draft Agenda**

### **Wednesday, December 11, 2024 at 2:30 p.m. - CHOA Monthly Board Meeting at Rec Hall C and zoom**

#### **Join Zoom Meeting**

<https://pdx.zoom.us/j/87585419723>

#### **2:30 - Welcome and Call to Order**

- **Note for guest: Please remember this is a board meeting, guests are not to interrupt unless asked to speak by the chairman. If you do have a concern, it is best to put your concern in writing prior to the board meeting so that the board will have time to thoughtfully consider your concern. – Thank You**

\*\*Minutes from Last Meeting Approval -ALL

#### **2:35 Open Forum**

Questions from Resident Attendees – 2 minutes maximum per person

#### **2:45 Reports**

#### **3:00 Insurance Business**

- Plumbing Inspections
- Director/Officer Insurance
- Restoration Process
- Insurance Committee

#### **4:30 Adjourn**

\*Executive Session (as needed) –\* Need to vote to move to executive meeting

\*\* No need to approve by vote monthly minutes or treasurers report