



Carriages At Charleston Place
Homeowners Association
Colorado Springs, CO 80920
<http://www.carriagesatcharlestonplace.com/>



Meeting Minutes

Date: Dec. 9, 2009
 Time: 6:30 PM
 Meeting Place: Academy Endeavour School

In attendance were;

President:	Herb Entenmann
Vice-President:	Larry Barns
Secretary:	Betty DeJong
Treasurer:	Darlene Bentley
Member At-Large:	Dick Stapp
Property Owners:	There were 2 owners in attendance

Missing was;
 Property Manager: Diane Wimpy - Courtney and Courtney

Call to Order:

The meeting was called to order at 6:30PM by President Herb Entenmann
 Herb announced that we would have two Commercial Insurance writers to present proposals for the Board our review and selection for HOA coverage for 2010.

Secretary's Report:

The minutes for the October 2009 meeting were approved; Dick^{1st}, Betty^{2nd} Passed.
 There was a correction for the Nov. 2009 annual meeting which stated "paid out July" this will be corrected to Oct. 2009.

Treasurer's Report:

Darlene reported that as of Nov. 30, 2009 we have:

Total Reserves	\$310,642
Operating Account	7,990
Total Assets	318,632
Paid out July 2009	8,256
Net income	2,818

New Business:

- Satellite dish applications for 3585 PG and 3514 PG. It was decided that this should be held-up until the details were learned. The Board doesn't know where the antennas are to be mounted or if the \$500 is required for building mounting.
- Because of a re-bid with a reduced monthly cost, the Board voted to remain with Waste Management rather than switch to Rocky Mountain Disposal. Because there was no contract or official switch in collectors, no Board action was required.
- A Soffit at 3519 PG needs repair for estimate of \$85.00. Dick made motion to repair 2nd by Larry.
- A Stucco / Paint repair at 3490 PG. Diane to involve Joe and send letter to Nancy Trout.
- There was an IRS Payment of \$67.00

Insurance Company Reports:

- The first presenter was Andy Cobb representing CB Insurance and presenting a combined package from "Travelers" for the Commercial Package, "Great American" for Officer Liability and "Pinnacle" for Workers Compensation. The annual fee was \$27,449 + Workers Comp.
- The second presenter was Randy Geving representing Six & Geving and presenting two packages. The more financially competitive was from "Cincinnati Insurance Companies" which is an A+ rating and the fourth largest insurance company in America.
The annual fee was \$23,145 + Workers Comp.
With Cinn. Ins:
All damage to several or all structures is a onetime \$1,000 deductible.
Fences, light poles are considered structures.
Wind and hail are covered under the \$1,000 deductible.
We have \$60.4M if all buildings or just one is destroyed. This covers fire, vandalism, water, etc.
The plan covers attached interiors. Cabinets, appliances, etc.
Their rates are guaranteed for three years.
There is no coverage for underground water breaks, but the water damage is covered.
The \$1M Umbrella is on top of the other payments.
Coverage for the Board or volunteers is covered plus we have the Umbrella on top of that.

Managed by:

Courtney & Courtney
6265 Lehman Dr.
Colorado Springs, CO 80918
(719) 260-8216

Property Manager: Diane Wimpy

A general statement is that this policy covers everything we now have - plus.
Exclusions are: flood, earthquake and natural disaster.

This is a guaranteed policy that covers the current replacement cost for labor and material.

- A second package included water line breaks and damage from water at a higher premium of \$30,329. This also covered retaining walls, streets, sidewalks, foundations.

All programs had at least a \$1M Umbrella. There were subtle differences between the two but there were also some major differences in the deductibles per incident.

Dick made a motion that we contract Six & Geving as our insurance carrier using the Cincinnati Insurance Companies package motion was 2nd by Darlene, the Board unanimously voted yea.

Open Discussion:

One of the CB Insurance writers owes us around \$2,700 as a refund. Dick will still pursue this issue.

The next regular meeting will be at the Academy Endeavor School on Jan. 15 at 6:30.

Meeting was adjourned

Respectfully Submitted
Herb Entenmann Acting Secretary