

THE GROVE HOA SPECIAL MEETING MINUTES

Topic: Re-roofing

August 25, 2018

Board Members Present: Kevin Watler (President), Josue Sanchez (Vice President), Cyndi Wolfe (Treasurer), Cindy Selvidge (Secretary), Wendy Gouge (Member at Large)

Meeting called to order: at 9 a.m. by Kevin Watler, President

- Tom Smith, a roofer who has been repairing our roofs, explained what he observed on our roof. There are ten roofs that need to be done ASAP.
- Reviewed roof repair costs in 2017 and 2018 for roofs that need to be redone
- Highlighted summary of a conversation with insurance provider. Everyone saves (HOA and individual homeowners) once roofs are redone.
- Some owners are unable to purchase an HO3/DP3 insurance policy due to failing the roof inspection. The HOA requires HO3/DP3. An HO6 (condo policy) is easier to get, so the board approved those who have a unit that is on the list of buildings that need a new roof to purchase an HO6 policy until a new roof is installed. Once a new roof is installed, they have one month to purchase an HO3/DP3 policy.
- Reviewed quotes from two bidders. Need to get a third.
- Discussed financing woes. Needed to do more research and find a way to borrow money without mortgaging.
- Discussed how much the HOA will receive if monthly assessments are raised 5%, 10% or 15%. There's a high chance assessments will need to be raised in 2019.
- Meeting adjourned at 10 a.m.