



Maple Court

Home Owners' Association

Minutes of the Maple Court Home Owners' Association Inc. Board Meeting December 7, 2008 • 7:00 PM

Date and Time: Pursuant to Article VI, Section 1 of the Bylaws of the Maple Court Home Owners Association, Inc., a regular meeting of the board of directors was held on December 7, 2008, at 7:00 PM at 3 Maple Court, Simsbury, CT.

Officers and Quorum: The president, Matthew Cook, opened the meeting at 7:07 PM. The secretary, Deb Yurko, was present to record the meeting. Directors Michael Girard, Andrea Farrell, and Jean Sablan were also present comprising a quorum.

Minutes: The minutes of the November 9, 2008 meeting of the MCHOA were read by the secretary, Deb Yurko. One correction was noted by Andrea Farrell that an "O" should be added to the abbreviation of the Maple Court Home Owners' Association on the final line of the minutes. There being no further corrections, it was moved by Matt Cook, seconded by Mike Girard and unanimously voted, that the minutes of the November 9, 2008 be approved as corrected. The approved minutes will be circulated to all homeowners with this meeting's unapproved minutes.

President's Report: Matt reviewed an outline of the agenda for the meeting. Andrea requested that a proposal for painting the garages be added to the agenda. It was added and the agenda accepted. The President made his report.

- A. **Book of Minutes.** Matt presented a new book of minutes (1978 to present). Many thanks to Bob Hertel and Aline Ouellet for supplying many of the past minutes. Walt Baker is also looking through his records. We have a record of minutes for most years, but still are missing minutes from the late 1990's. The book is available for inspection by homeowners and members of the board upon request. It will "live" with the president and be passed on to subsequent presidents as it is a permanent record of Association business activity.
- B. **Painting Contract.** The contract with Lynch Painting for the painting of the west garage doors and trim was cancelled for the present. Mr. Dam Lynch indicated on the phone to Matt that we would be charged for the paint which he had already purchased, but to date, we have not heard from him. A discussion ensued suggesting that "neighbor labor" be used to paint the garages in the spring. The topic was tabled for now, and details will be worked out before the spring.
- C. **Resale Certificate.** A letter stating that a resale certificate can be obtained from the President was filed with the Town Clerk. Discussion of the Resale Certificate forms and process for obtaining one in real estate transactions was postponed until the January meeting. In accordance with Connecticut law, the board will need to send another letter to the Town in January stating whom the certificate can be obtained from.
- D. **Line of Credit.** The line of credit signatory authorization, with Matt's and Andrea's names as authorized signatories, was submitted to TD BankNorth so that those authorized individuals will have access to the line of credit on behalf of the Association.

Treasurer's Report

- A. **Report.** Andrea reported on the budget projections through December 31 2008. Andrea noted that we were \$300 in the red in our general maintenance operating budget without the payment of the east garage windows.
- B. **Line of Credit Payment.** Matt made a motion to instruct the Treasurer to pay down the line of credit for the amount of the garage window repairs from cash on hand in our checking account, rather than increase the balance in the line of credit, pay more interest long term, and require a longer special assessment period. Mike seconded the motion which was unanimously passed.

Old Business

- A. **Snow Plowing.** After receiving the certificate of insurance, Matt signed and returned the contract for snow removal to Warner Nursery. Our properties have been staked to facilitate snow removal and minimize potential property damage. Warner plowed for the first time on December 7.
- B. **Agent for Service of Process.** An Agent for Service of Process (SOP) needs to be appointed and filed with the State of CT. Currently, Jean Clark is listed but she has not lived in Maple Court for many years. Last month, Matt spoke with Walter to see if he would serve in this capacity based on his prior experience as a process server. Walter agreed to serve. Matt made a motion for Andrea to contact Walt Baker and file the necessary paperwork with the Secretary of the State so that Walter can be listed as our agent. The motion was seconded by Mike and received unanimous approval. Thanks Walter!
- C. **Potholes.** Mike Girard filled the potholes in the road by Jorge and Ursula's house with cold patch as a temporary measure to prevent further deterioration of the road. Thank you Mike.
- D. **Entrance Sign.** Deb Yurko is in the process of rejuvenating the Maple Court entrance sign at the corner of Maple Court and West Street. She is painting over the marijuana leaf that was added by vandals over the summer. Mike will purchase new bolts to reattach the sign as they are badly rusted. The sign will be re-hung before the next board meeting in January.

New Business

- A. **Insurance Coverage.** Matt presented a review of the existing insurance coverage for the Association.
 - 1. General liability and property- \$2,000,000/aggregate, \$1,000,000/claim; approx. \$120,000 in property coverage for the 2 garages. Coverage was felt to be adequate and had been previously reviewed by former President, James Haggerty a few years ago.
 - 2. Fidelity Bond/Crime Coverage- \$5,000 currently, propose \$50,000. We are currently under insured according to the Bylaws which require 1 ½ times the amount in operating expenses and reserves. Discussion ensued regarding its necessity, but further discussion was tabled as we are trying to see if we can add on to existing coverage rather than obtain a new policy at much higher rate. Options will be presented when available.
 - 3. Directors & Officers Coverage- \$0, propose \$1,000,000. This type of coverage would protect board members and officers from homeowner's grievance, breach of contract, monetary and non-monetary suits, contract disputes, etc. Our Bylaws require the association to indemnify board members and officers but our existing funds would never provide enough coverage to cover legal costs or damages if awarded. Most associations and corporations have this coverage. Matt obtained three quotes from our insurance broker, RC Knox. Matt made a motion to purchase directors and officers coverage (annual premium \$720) from Travelers Casualty & Surety (lowest quote). Mike seconded the motion and it was unanimously passed. Matt will contact our insurance broker, RC Knox to complete the paperwork with an effective date of January 1 if possible.

- B. Mailbox.** There was discussion regarding what model of locked mailbox would be purchased for One Maple Court. Three different options were presented by Matt: Oasis, Oasis Jr, and Geneva. Andrea made a motion to purchase the "Geneva" model in bronze from Mailbox Works in the amount of \$358.11 (lowest quote for the model, second lowest quote overall). Mike seconded the motion which was unanimously approved. The mailbox will be for both dues and general mail. Placement of the box might need to be postponed until spring if the soil is frozen. Matt will order it and with neighbor labor we should be able to install it ourselves. Matt will also see if we can dig a hole now while the ground is less frozen rather than waiting until the mailbox arrives.
- C. Reserve Study.** Matt obtained several quotes and examples of Reserve Studies. He asked for volunteers to review them. Both Mike Girard and Jean Sablan volunteered to review the quotes, materials received, and present their findings to the board in February. Further discussion was tabled until then.
- D. Assessment/Dues Increase.** In order to meet rising costs of trash removal, electricity and snow removal, it was moved by Matt and seconded by Mike to propose a 6% increase of monthly regular dues effective, February, 2009. The motion was unanimously passed. Effective February, 2009, the monthly dues will increase by \$6.00 to \$106.00 plus the \$25.00 special assessment for the roof repair. Total for both assessments is \$131.00 a month. 30 day notice is required by the Bylaws and Matt will write a letter to all homeowners notifying them of board action.
- E. Anticipated Treasurer Vacancy.** Andrea Farrell announced that effective, the end of July, 2009, she would be resigning as treasurer, because she intends to go back to school and would not be able to dedicate the time. She wanted to give advance notice so that we would have time to obtain another treasurer. If anyone has the interest, please contact Matt. Andrea offered to help with the transition.

Adjournment

There being no further business before the board, a motion was made, seconded and passed unanimously to adjourn the meeting at 8:35 P.M.

The next MCHOA Board is scheduled for **January 4, 2008**, at the home of Matt Cook, **3 Maple Court**, at **7:00 P.M.** All association members or designees are welcome.

Respectfully submitted,

Deb Yurko
Secretary

APPROVED BY THE BOARD OF DIRECTORS, JANUARY 4, 2009.