

**Townhomes of Brevard HOA
Board of Directors Meeting
February 15, 2024
Minutes**

1. Call to Order

The meeting was called to order at 6:00 pm.

2. Determination of Quorum

Quorum was established with 5/5 members present.

3. Approval of Minutes- Amy McKowen motioned to approve the minutes from December 13, 2023, 2nd by Tami Redmond and approved by all.

4. Report of Officers: None

5. Projected Budgets and HO3 Insurance Discussion:

Rick Whitman presented the projected budgets and savings if the change is made to HO3 insurance coverage. The revised projections are based on the HOA Insurance being around \$10k in 2024. The projected savings versus full HOA insurance coverage is significant. Each owner will need to decide if the savings offsets the expense of the HO3 insurance.

Rick also reminded those in attendance that that if a change to HO3 is not approved then a new and revised HOA Budget for the remainder of 2024 will need to be approved at the Annual Meeting. Rick will prepare the revised proposed 2024 Budget for March 21st Annual Meeting.

6. HO3 Presentation-An insurance broker presented information and answered questions about the HO3 coverage and how other associations have dealt with owners who did not acquire insurance. It was stressed that the Board of Directors would be responsible for enforcing the insurance amendment if approved and that the amendment change would give them that authority.

7. Annual Meeting Mailing:

- a. **Board Candidates-**Donna Campbell, Joanne Minchak, Tami Redmond, and Stacy Smith all indicated that they would be candidates for the Board of Directors at the Annual Meeting on March 21, 2024.
- b. **Insurance Amendment-**Tami Redmond motioned to approve putting the insurance amendment to HO3 insurance on the Ballot at the Annual Meeting, 2nd by Joanne Minchak and approved by a 3 to 2 vote (Donna Campbell and Amy McKowen opposed).
- c. **Patio Amendment-**Stacy Smith motioned to approve putting the patio amendment on the Ballot at the Annual Meeting, 2nd by Tami Redmond and approved by a 3 to 2 vote (Donna Campbell and Amy McKowen opposed).

Rick Whitman explained that the Annual Meeting was the opportunity for all owners to vote for the Board of Directors, the Insurance Amendment, and the Patio Amendment. He also explained that the mailing would include information explaining the HO3 insurance and have both pro and con supporting documents.

Next Meeting-Annual Meeting at the Baptist Church on Thursday, March 21, 2024, at 6pm.

Adjournment-Motion to adjourn meeting at 7:18 pm, approved by all. Minutes prepared by Rick Whitman.