Villas Executive Board Meeting
July 16, 2008

Members present
Mike Strawins – President
Jean Kelley – Vice President
Pat Susec – Treasurer
Donna Haase – Secretary
Nancy Cake – Member-at-large

Mike Strawins called the meeting to order at approximately 6 p.m.

Agenda

1. *Approval of minutes from the June 18th meeting*
   - Minutes approved from June 18th meeting with one correction. Members are "appointed" to the board instead of "elected" to the board. Donna Haase will make this correction.

2. *ACC Report*
   - New committee chair Gregg Newman presented the ACC report (attachments on file) and turned over petty cash of $485.36 from the former Communications Committee to be used as a petty cash fund.

3. *Treasurer's report*
   - Audit completed, line items reviewed, ongoing assessment needed, tabled until next meeting.

4. *Old Business*

Rules Committee update – Six homeowners have volunteered to serve on the Rules Committee; Tom Daunton, Jim Knestrick, Phil Cake, Claude Dencler, Ron Auterio, and Tammy Drescher.

Master Association update – Stolfuss

5. *New Business*

Amend existing policy concerning late fees and delinquent accounts:

Delinquent accounts were referenced in prior Executive Committee minutes (Sept 2007).

Current board suggests:

1. Imposing a $20 late fee if homeowner is delinquent after thirty days (from the 15th of the month) with a letter from DSB property management.
2. After sixty days, each aged account will be reviewed on a case-by-case basis and given due process. Homeowners who continue to be delinquent on their assessment accounts will be turned over to a collection agency and will be responsible for the accruing fines and attorney fees (if the attorney is involved).
3. For homeowners with large (over $100) assessment payments plus late fees, etc., payment will be set at $100/week until account is paid in full.
4. Current members on the delinquent accounts list will receive a letter from DSB concerning their arrearage status and will be given fifteen days to respond.

Budget planning issues (update Reserve Fund estimates; inflation factor; repair and maintenance

A new Budget Committee will be formed and budget planning will begin in August under the direction of the board treasurer.

Villas Master Insurance, standard deduction per unit and help for owners:

The standard deduction for each unit is **$1,500** according to the Villas Master Insurance policy. Homeowners should check their individual policies to ensure they have an "HO6" homeowner's policy to cover this deductible and additional items as described below. The information below is provided for guidance ONLY. Each homeowner should check their individual policies.

What is an HO6 policy?

According to InsureOurCondo.com: There are several types of homeowner's insurance policies; for condominiums it's called an HO6 homeowner's policy. It insures your personal property, your unit's walls, ceilings, floors, and protects against personal liability. Your condo building has a master policy, but you need a unit owner's policy too.

According to TiffanyInsurance.com: The HO6 homeowners insurance policy is designed to provide coverage which is not covered by the master policy of the condo association. For example, if water leaks out of an apartment and damages another apartment, an HO6 policy will protect the owners of the condo/apartments. It's also important to check with your homeowners association to find out what parts of the interior are covered by the master policy, so you get the right coverage. An HO6 policy basically fills in the gaps of the master policy.

An HO6 policy:

* Covers your personal property
* Covers personal liability
* Covers interior walls and floor coverings
* Covers improvements or upgrades you made
* Usually has small deductible & fairly inexpensive
* Some associations require you have such policy

Masters policy (Policy for homeowners association)

* Does not cover your personal property
* Does not cover liability inside condo
* Does not cover improvements or upgrades you made
* Covers the condo building and some liability (such as walkways)
* May cover some interior parts

5. *New Business* (con't)

Trailer parking - There is a flat-bed trailer that continues to be parked in visitor's parking by Merlin Drive. According to our rules and regulations, trailers, campers, boats, etc. cannot be parked overnight on the premises. Robbin Roth will be contacted to send a letter to the owner of the trailer that will include fines/penalties if the trailer is not moved.

6. For the good of the order
   - Donna (Haase) is getting a great response for the yard sale to be held on August 23rd from 8 a.m. to 2 p.m. At least ten families have signed up so far. Donna will take care of the ads and the signage for the yard sale and the participants have agreed to split the cost.

Meeting adjourned at approximately 8 p.m. Next meeting will be held on August 20th at 6 p.m.

Respectfully submitted,
Donna Haase, Secretary