

The Board of the Marsh Ridge Homeowners Association held a special meeting on Sunday, September 12, 2021. The agenda was a discussion and approval of the proposal for the Association insurance for the coming year. (October 1, 2021 to September 30, 2022). Jon Holzer was not available. Our agent had secured a new proposal which meets all our requirements at a favorable cost compared to other proposals she received. The new company is the Hartford at a yearly cost of \$28,330. This is a savings of more than \$1100 over last year's premium with a different company.

The Board discussed the coverages and Craig Sinkel signed the agreement following Board approval. Doug Ludwig who has been following through on the insurance renewal will co-ordinate with our agent to make all changes to the new company.

Jon had recommended (via e-mail) that we discuss a twin home dues increase of 10%. The Association replaced six full driveways and 3 aprons plus 9 full sidewalks in August. Our Capital Improvement budget is overspent and additional funds must be taken from our reserves. Replacement of siding will be another major expense in future. Craig has asked a vendor for a siding cost estimate per twin home structure, but did not have it yet. The main objective of a dues increase every year is to keep the reserves healthy. Even a 10% increase for 2022 will not replenish our overage in the capital budget. Marsh Ridge is aging and will require more maintenance and replacements.

After a lengthy discussion, the Board recommended a 10% increase and will present the figures at the annual meeting on September 16 not for homeowners approval but for discussion. An option for siding replacement would be to assess over a 5 or more year period those addresses that require siding. The dues increase would be approximately \$26.00 per month amounting to \$314 per year.

Before adjourning the Board looked at the proposed agenda for the annual meeting and the short Board meeting following at which the Board will approve the 2022 budget.