

Marsh Ridge Homeowners Association Newsletter

Board members:

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The Marsh Ridge Homeowners Association Board met for a special follow-up meeting on September 2, 2015. All Board members were present. The minutes of the meeting of August 26 were read and approved. The only items on the agenda were review of insurance proposals and discussion of the draft budget for 2016.

Howard Glas distributed a summary sheet with the agencies or companies who chose not to bid and two who gave quick quotes. The company carrying our current property insurance has pulled out of Minnesota due to excessive losses. Most of those who did not bid cited the large water loss in Marsh Ridge. Howard also noted that other associations in Minnesota are struggling with getting coverage due to MN loss history over the past 3 to 5 years. This is mainly wind and/or hail claims.

Three quotes were considered and discussed by the Board. One quote covered all our current categories for insurance and the Board will recommend this one to homeowners at the annual meeting. Howard will outline all coverage and some restrictions to twin home owners on September 17, 2015 with printed information available.

Two draft budgets were prepared by Tom Micke for our August 26 meeting. Insurance expense was unknown at the time of that meeting. The Board discussed the draft budgets and after consideration of the amount of the reserve fund, will recommend a nominal per month increase for twin home owners for 2016.

There are some important issues for all residents of Marsh Ridge to be voted on at the annual meeting on September 17, 2015. Election of Board officers is also on the agenda at this annual meeting. Pot luck supper at 6:00 and meeting at 7:00 at Light of Christ Church. A quorum is necessary for voting to be valid. Proxy forms were mailed with invitations to the annual meeting if you are unable to attend.