

*Unit Owners Association of Trailhead Condominium
Board of Directors Special Open Meeting
May 10, 2021 – 3:00 pm
Remote via Zoom*

MINUTES

1. Meeting Call to Order - Verification of Quorum
 - a. Directors present which constituted a quorum: William Diamond, President; John Hamer, Vice President-Treasurer; Linda Lightfeldt, Secretary
 - b. Staff and Invitees: Roger Beck, Managing Director, New Suncadia LLC, Michael Bennett – Director of Community Associations, Brian Horstman, Director of Finance-Community Associations Management, Tony Craven, Natural Resources Manager, Lonny Butler, Asst. Trailhead Manager, Administrative Assistant, Dinny Hansen USI Insurance Services Company Kristen Kenefick, USI Insurance Services Company
 - c. Owners Present: Mark Orweiler, Burley McIntyre, Natalie LaChapelle, Larry Norton, Jeff Crane, Lance Olson
2. Approval of Minutes – NA
3. Treasurer’s Report – NA
4. Management Report -- NA
5. Unfinished Business
6. New Business
 - a. The Board Review and Discussed the UOATC Property / Casualty Insurance Renewal Issues and heard a report from Dinny Hansen and Kristen Kenefick with USI Insurance services who described the current “hard” insurance market for Trailhead and many HOA communities in the nation, particularly those in areas affected by recent wildfires and those located in wildfire hazard areas. Points discussed included:
 - b. Status of current replacement coverage efforts for non-renewed Liberty Mutual Policy and the short term Sentry Insurance policy in force until May 18, 2021
 - c. Reasons and market conditions given by the 50+ underwriters for declining coverage.
 - d. Estimates of possible costs to obtain coverage as a “last resort” (approximately \$200K per year, up from \$25K); however, USI is now working with national HOA carrier Philadelphia Insurance on possibly securing more affordable coverage before the May 18 expiration of the Sentry policy..
 - e. The need to “re-appoint” USI as Broker of Record to avoid pausing the efforts to obtain replacement coverage.
 - f. The Board voted unanimously to rescind the previous Broker of Record (BOR) letter to The Partners Group issued on May 8, 2021 and to reinstate USI effective May 10, 2021 to expedite coverage replacement efforts at the lowest possible cost.
7. Adjournment at 4:40 pm

Linda Lightfeldt
Linda Lightfeldt (May 19, 2021 09:36 PDT)

Linda Lightfeldt, Secretary

May 19, 2021

Date

UOATH.Board.Special.Meeting.Minutes.05.10.2






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Final Audit Report

2021-05-19

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