

**MINUTES OF THE
MORNINGVIEW COTTAGES HOA ANNUAL MEETING
03/24/25 5:30pm – Apple Valley Library**

Members Present: Judy Foltz Pres. and Jennifer Oian

Members Absent: Tyniak Moye Treasurer and Carol Tague Sec

Others Attending: Kimberly from Premier Association Management,

*A quorum (10%) has been reached by Owners and Proxy votes.

Call to Order: The meeting was called to order at 5:35 pm by Judy Foltz President

Introductions of those in attendance. 15791 H, 15871 G Proxy: 15891 and 15869

2024 Annual Meeting Minutes: Motion Judy, Jennifer seconded to approve the 2024 Annual meeting minutes. **Approved**

Election of Directors:

Kimberly called for Nominations from the floor. There was 1 nominations from the floor.

Introduction of Candidates volunteered from the floor Cathy Poirier

Unanimous motion to close nominations from the floor. **Approved**

Election Results: Unanimous to elect Cathy Poirer for a 3-year term. **Approved**

Financial and Annual meeting report

- **Litigation and/or Pending Lawsuits:** The association is not a party to any pending lawsuits or judgments.
- **Insurance Coverage:**

- **Morningview Cottages Association**

- The Board of Directors of Morningview Cottages Association have elected to renew your master insurance policy with Horizon Agency, a division of HUB International for the policy period of 11/1/2024 to 11/1/2025. The insurance carrier for the master policy is Fidelity and Guaranty Insurance Company (Travelers).
- Your association's declaration calls for original specifications building coverage. This means that the master policy will cover the building, and all permanently attached items checked below:
- Items **not** checked below should be covered on your individual personal insurance policy (HO-6)
 - ☒ ceiling finishing
 - ☒ wall finishing
 - ☒ carpeting
 - ☒ finished flooring
 - ☒ cabinetry
 - ☒ finished millwork
 - ☒ electrical fixtures serving an individual unit
 - ☒ plumbing fixtures serving an individual unit
 - ☒ heating, ventilating & air conditioning equipment serving an individual unit
 - ☒ built-in appliances
 - ☒ improvements and betterments (anything over and above the original construction of the individual unit, whether made by you and/or any previous owners.)
- The standard property deductible in the master insurance policy is \$10,000 Deductible. The applicable Wind/Hail deductible is 5%. It is recommended that you contact your insurance agent to confirm your HO6 Policy's loss assessment coverage is in the amount of at least \$30,000.
- We suggest you discuss how to protect yourself in the event of a loss with your personal insurance agent. Common exposures and coverages to consider on your HO-6 policy, include but are not limited to: Building Coverage A, Personal Property Coverage C, Loss Assessment and Loss Assessment deductible coverage, Sewer Backup, losses below the master policy property deductible, and personal liability. It would be beneficial to include the Cooperative as an additional insured on your policy.

- Please have your personal insurance agent contact Horizon Agency a division of HUB International at 952-944-2929 directly with any questions they may have on your Association's master insurance policy.
- Any request for certificates of insurance or questions on the Master Policies can be directed to Ruthi Siegel, 952-914-7137 or ruthi@horizonagency.com Claim questions can be directed to CPL.claims@hubinternational.com, 1-800-288-5501 PLEASE advise them your lookup code is MORNCOT-01
- **Please note, the Association's master policy does not include flood coverage or earthquake.**
- **Delinquent Assessments as of February 18, 2025, over 30 days:** 3 units and 2 on a payment plan to catch up with the total past due \$1266.
- **Financial Report**
- The 2024 Audit Report will be emailed to homeowners when the audit is complete. Balance sheet, revenues and expenses included in the Audit which will be emailed when completed by the accountant.
- **Capital Expenditures in Excess of \$5,000.00**
- Planned capital expenditures in excess of two percent of the budget or \$5,000, whichever is greater, approved for the current fiscal year or succeeding two fiscal years are: None.
- **Operating Account**
 - As of 12/31/23 the Operating Savings and Checking account balance is \$23,721.25.
 - Fees paid in advance are \$1,401.00.
 - As of 12/31/24 the Operating Savings and Checking account balance is \$28,856.69.
 - Fees paid in advance are \$810.00.
- **Reserve Account**
 - As of 12/31/2023 the reserve account balance is \$104,628.42.
 - As of 12/31/2024 the reserve account balance is \$129,125.94

Board Position: Unanimous Board vote for the following positions.

President Judy Folz
 VP Carol Tague
 Treasure Tynaik Moye
 Secretary Cathey
 Director Jennifer Oian

Group Discussion:

- When is the replacement planned for the siding? Siding replacement in 5-8 years pending interest rates and renewal of loan.
- Continue with units to 15791 no trim around windows if replacing rot, this secures the integrity of future with no leaks. When siding is complete this design will be eliminated.
- Foundations walls and walls outside linked to foundation are the owner's responsibility to maintain. Many are crumbling, those that chose not to remove when landscaping was completed now have major decisions on the cost of maintaining or removal and pay for reworking of landscaping.
- Rental units at 3 now.
- Tree stump removals are done after lawns dry out.

Adjournment: Motion Jennifer, Judy seconded to adjourn at 6:42 pm. **Approved**

Respectfully Submitted – Recorder: Kimberly with Premier Association Management