

Greystone Homeowners Association
August 14, 2012

Present: Margo Nolstad, Nancy Peplin, Tess King, Christy Brown, Ann Brooks, Joel Broadway, Gordon Archambault, Al Lyter, Dan Saylor, Betsy Douglass, Colleen Remein, Travis Kraszeski, Paul Woolverton

Absent: Garrett Rock, Lori Kikuchi, Charleston Management

Joel Broadway brought up break-in at the pool and new procedures that were implemented.

Betsy, Joel, Gordon and Margo met to discuss the insurance liabilities that need covering.

Margo ordered some new Community Watch signs. September meeting will be in Springmoor parlor. See pass out for directions to meeting room.

M & M removed the fallen tree in Bakers Lake.

Betsy, Insurance coverage

The current policy is the original from time of neighborhood development. The current policy was compared with the reserve study. Some changes were made – some items were deleted, some added, some amounts were increased or decreased as necessary. The descriptions and inventory of the covered items will be more detailed.

The biggest exposure is the pool area. It was recommended to cover everything possible in the pool area. The current policy cost is \$7540 a year. The premium increase would be approximately \$118 a year bringing total to \$7658.

Betsy made a motion: Move that we make the recommended changes to our property insurance policy schedule as highlighted in the August 14, 2012 document. The result is a net increase in insured exposures of about 5.6% and a pro-rata increase in premium of \$118.

Passed unanimously

Joel compared two pool companies, explained their pricing, warranties, insurance coverage and method of plastering. Recreation Committee gave their recommendation. The Recreation Committee also brought up their desire to add a beach entry to our pool at the time of the pool plastering.

Joel made the motion for the Greystone Homeowner Association to hire Southern Pools/Pearl Plastering to renovate Greystone Pool at a cost of \$95,172. Betsy 2nd the motion 11 in favor, 2 against; motion passed

Next step would be to have Hope Carmichael review the contract. Once approved, the contract would be signed by Margo Nolstad.

Recreation Committee currently has \$81,014 available. They have a \$3000 commitment from the swim team. Also, they have ideas for fund raiser.

Some possibilities to raise money: Corporate sponsors, buying bricks, private donations. Friends of Greystone (similar to Booster Club) with tiered levels for contributions with Wine and cheese party, guest passes, plaques etc, Anonymous donor charging 5.5% interest

Meeting adjourned

Nancy Repli
Secretary
Margo Webster, President