

Highlands Subdivision HOA Board of Directors Special Meeting
Jan. 30, 2018 – 7:00PM-9:00PM – 200 N. Daniels Way, Rm 118 -- Bloomington, IN 47404

Minutes of the Meeting

I. Call to Order/Roll Call

President Mary Ann Williams called the meeting to order at 7:02 pm. Directors present were: Mary Ann Williams, Adam Blazak, Davorin Skender, Dan Brown, and Cindi Livingston.

II. Approval of Minutes from Previous Meeting.

Approved meeting minutes from 01/02/2018 Board of Directors regular meeting, electronically submitted by Secretary Cindi Livingston and reviewed by all Board Members. Davorin Skender motioned; Dan Brown seconded, all in favor.

III. Open Business

- a) **Insurance Policy Decision:** Mary Ann Williams discussed fiduciary responsibility of the Board to make sound financial decisions for present and future state of the community. Adam Blazak presented the need to balance this yet also act in accordance with our governing documents' requirements regarding Insurance. Cindi Livingston read out the applicable portions of the documents (Covenants, Conditions, and Restrictions; Article VIII 8.1 & 8.2). The relevant items still needing addressed in the prospective insurance policies are specific Bonding requirements for either the Board Members or Management Company, as well as that Committee Members must be covered under liability insurance in addition to Board Members. Davorin Skender suggested requesting an additional quote from May Agency & Farmers insurance providers in regards to these requirements. Dan Brown suggested asking Tempo if they would increase/add the required bonding coverage; with the possibility of it being at our expense depending on cost. Mary Ann Williams motioned that Davorin Skender compose emails regarding the above to provide to Dan Brown for submission to the Insurance agents, and that Dan Brown speak with Tempo Properties regarding increasing their bonding; with responses provided to the Board for review as soon as possible, to enable a final decision. Adam Blazak seconded; all in favor.
- b) **Revision of By-Laws:** The Board previously requested a review of our Governing Documents from Attorney Greg Chandler, in the interests of updating them to be fully accurate and relevant in accordance with legal requirements and for practical application. At present we are focused on the By-Laws, with the Covenants, Conditions, and Restrictions to possibly be reviewed at a future date. Using the document with proposed changes as provided by Greg Chandler, Davorin Skender led the Board through a review of the By-Laws. As we proceeded, Cindi Livingston used the "track changes" feature in Microsoft Word to accept or reject the proposed

changes as well as add our own questions and changes. Cindi Livingston will provide the document to the Board Members for a second review, following that it will be sent to Greg Chandler for feedback on our questions and proposed changes. We will also request further details on the scope and cost of the entire process of officially changing the documents from Greg Chandler.

IV. Close of Business/Adjournment

The meeting was officially adjourned by President Mary Ann Williams at 8:55 pm.

Minutes submitted by: Cindi Livingston

DATE: 02/01/2018

Minutes approved by: Mary Ann Williams

DATE: 02/06/2018

Adam Blazak

Dan Brown

Davorin Skender