

**HIDDEN VALLEY VILLAGE OWNERS  
ASSOCIATION  
Board of Directors Meeting  
Special Emergency Meeting**

**MINUTES**

**Date of Meeting:** Wednesday, June 19, 2024

**Time:** 5:30 pm – 7:00 pm

**Location:** Hidden Valley Village Common Area Room

Also Join by Zoom Meeting

<https://us06web.zoom.us/j/2257116731?pwd=ZWM5SXBJR29BMWRvcnJwYS8xWDM4UT09&omn=82847132770>

Meeting ID: 225 711 6731

Passcode: 445657Hidden Valley Office: 760 934-7303 Email:

[manager@hiddenvalleymammoth.com](mailto:manager@hiddenvalleymammoth.com)

**1. General**

A. Call to order by President: Jim called the meeting to order at 5:30pm

Roll call. Record Board Members, Management, owners, and guests present

Board - Present:

Jim Murphy, Deb Martin, Susan Kirkgard, Tricia Gomez, Ruth Wheeler, Nick Roberts

Board – Absent: Brian Johnson

Management: Present

Owners: Mike Tikinoff #21 & 38; Matt McDonald #102; Kelly Sooter #114; Karen & Jeff Risse #8; Billy Livesay #116; Jen Waterman #129

B. Announcements/Orders of the day/Items discussed in Executive Sessions

**MOTION:** Ruth moved to adjourn the June 13, 2024 meeting that was recessed. Debra seconded and all were in favor.

C. Homeowner Forum: 15 minutes (Comments on Agenda or Non-Agenda Items)

*\*\*\*Homeowners are also encouraged to submit comments and suggestions to the board via email at [bod@hiddenvalleymammoth.com](mailto:bod@hiddenvalleymammoth.com)*

Mike T. shared that he spoke to his insurance broker who may be interested in trying to help providing a quote if it's not too late. The Board shared that there are a few issues that are making it harder and harder to involve more brokers in a timely manner. The board shared that it's too late at this point.

**2. Approval of the Minutes from June 13, 2024 Meeting**

**MOTION:** Debra moved to approve the minutes, Jim seconded and all were in favor.

### 3. Discussions and possible actions regarding insurance

Ruth provided an update on Cindy Butner's efforts to work with a broker that has been successful helping other HOAs in Mammoth with similar issues, but she didn't think we would be able to get a quote or additional information from them until July 1, 2024. Tricia shared that Brian learned what a lender needs for the sale of a property. She also shared that the CA Fair Plan (CAFP) is supposed to be cash value but our policy that we just bound was written as replacement cost. What's missing in the CAFP related to what lenders are looking for in Mammoth is the water damage coverage, so we need to look to add that coverage through an additional coverage through another insurance coverage through a DIC policy (difference in coverage). The insurance broker Ben we have been working with (Ben) hasn't yet found any other companies to provide us with a quote on these types of coverage.

Tricia clarified that the HOA policy only covers the drywall out and the individual owner policies cover the paint in. Jim recommended that all homeowners look at their individual policies as well.

We approved the \$20M CAFP property coverage as well as general liability, cyber, D&O, etc. at the last meeting and those coverages have been secured.

Jim shared that Country Mortgage reached out to Ben and asked him to share what our coverage is. Jim shared that our current quote for DIC coverage is good until June 29, 2024. If we execute, they will make it retroactive back to 6/18/24 so we don't have a lapse in coverage, which would likely negatively impact future insurance quotes and possibly existing mortgages.

The DIC policy would be form following but not sure what the deductible is and cover things like sprinkler leakage, vandalism, falling objects, snow loads, ice, sleet, water damage, airplane, etc. We will get additional information.

CAFP covers wind, hail, smoke, vol, fire, riot, and explosion.

**MOTION:** Debra moved that the Board authorize the President to bind a Difference In Coverage All other Perils Property Policy for up to \$188,000 as quoted by insurance agent Ben Romo after seeing a copy of the quote and sample policy and first asking and confirming the following:

- Is there anything in the coverage quoted that is beyond the minimum required for mortgage holders and for us to not have a lapse in coverage?
- How would the premium be impacted if we increased the water damage deductible beyond the current \$150,000? If asking this question may risk losing the quote, then we will not follow through with this.
- What the cancellation terms are on the DIC policy?

Furthermore, if one of the other outstanding quotes comes in before executing this one, for similar or better coverage on or before June 26, 2024, the

President is also authorized to execute that one in lieu of the one quoted by Ben. Tricia Seconded. All were in favor.

Since someone asked about earthquake insurance, management looked online under CAFP. Additionally and separately, management suggested that we ask Ben to look into whether we can get CAFP quake insurance and how much it would be if we're interested. This is not a requirement. Our broker Ben was asked to get a quote.

**4. Resolution to borrow from reserves**

**MOTION:** Ruth moved to accept the the resolution to borrow up to \$300k from the reserve fund to pay insurance costs for insurance from June 18, 2024 to June 18, 2025. Debra seconded the motion. All were in favor.

**5. Emergency special assessment for insurance**

Special assessment for a total of \$263,975 for the incremental additional insurance amount required for full year of insurance for July 1, 2024 to June 30, 2025. Details on payment plan will be determined at the next special meeting upon obtaining additional details on insurance plan payment schedules. We will meet next Wednesday 6/26/24 5:30 pm.

**6. Member notification of insurance changes**

Will be discussed at the 6/26/24 meeting.

**7. Dissemination to members information regarding CCRs insurance language and limitations on raising dues** Deferred

**8. Discussion and possible action for new legal representation** Deferred

**9. Announcements:** All 2024 Regular Board Meetings begin at 5:30. Meeting Dates are: July 23, Sept.24. November Annual Meeting November 2, 2024

**10. Adjournment** Meeting was adjourned at 8:32 pm.