



**January 25, 2024**

**Quail Marsh HOA**

**Executive Meeting: Topic of meeting is to confirm previously approval of TD Bank loan per the Board of Directors and address emailed questions from TD Bank A-E, list below.**

- 1. Called to order at 4:03 PM by BOD President Brandon Miller.**
- 2. Roll call of the Board of Directors and Management:**
  - BOD in person Brandon Miller, President**
  - BOD via conference call Kelly Kancso, Treasurer**
  - Management: Billy Rivera, Owner's Rep & Operations**
- 3. Answers and or comments to emailed questions:**
  - A). A line item cannot be amended to the 2024 Budget for the cost of insurance. The BOD and Management does not know and will not know the cost of Insurance Premium until approx. 7-10 days prior of renewal. Thus, the reason it was removed as a line time and will have an insurance assessment at time of renewal.**
  
  - B). The BOD President motioned to have the line item of insurance to be removed from the budget. The motion was seconded by Kelly Kancso. Motion was approved by the BOD.**



**C). The BOD President motioned to have the insurance line item replaced with an Annual Insurance Assessment. The insurance assessment amount will be the Policy Premium in total and divided among all owners. The motion was seconded by Kelly Kancso. Motion was approved.**

**D). Payment terms will be the amount of the Premium and divided among all the owners. A payment plan will be broken down into 3 or 4 equal monthly payments per owner. This motion was made by the BOD President and seconded by Kelly Kancso. Motion was approved.**

**E). A letter was emailed to the owners and also posted onto the HOA website. Copy enclosed.**

- 4. The Board of Directors reviewed their comments and answers for TD Bank.**
- 5. Motion to adjourn by BOD President. Second by Kelly Kancso. Motion was approved.**
- 6. Adjourned at 4:23 PM**