

Executive Officer Committee (EOC) Report October 2025

Date: October 6, 2025

Location: Association 2 East Pool Ramada

Attendees: Sue Teaney, Robyn Pittman, Marcia Beggs and Ellen Bussing

Guest: David Bills (Block 70)

Guest Speaker: Stu Lewis, State Farm Insurance (Master Association Insurance Agent)

Mr. Lewis discussed what was included in the current policies.

➤ Questions asked of Mr. Lewis:

- Does the Master Association insure the pro-shop and maintenance buildings? *No, you cannot. The lessee is the only entity that can insure them.*
- Are all the walls insured? *Under the current policy the walls are covered for \$84,300.00 per occurrence.*
- Would there be any liability incurred if “bird spikes” were added to the top of the surrounding walls maintained by the Master Association? *No.*
- Is the Master Association carrying all insurance coverage that they should? *Mr. Lewis suggested carrying Fidelity Insurance.*

Fidelity Insurance: Fidelity insurance should be issued in the association’s name with the property manager obligated under the association’s policy. By structuring in this manner, the insurance will cover a theft by the management company principals as well as by the property manager. The management company will have its own insurance, but that will typically cover the property manager only – it will not cover a theft perpetrated by the management company’s owners. (Explanation extracted from Mulcahy Community Association Cheat Sheet.)

After a quote has been received from Mr. Lewis, this item will be brought to the Budget and Finance Committee for consideration to present to the Board of Directors.

- Reviewed September Monthly Board of Directors minutes
 - Corrections sent to Secretary
- The \$100.00 reimbursement to Association 3 for repairs to the wrought iron damaged by vandalism was discussed. As the wrought iron is part of the perimeter wall maintained by the Master Association, the expense will be reimbursed by the Master Association. Currently, there is a discrepancy in the quoted amount and the invoiced amount for the repair.
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- On Wednesday, EOC members will inventory the current storage area and, due to higher fees, plan visits to alternative storage locations.
- The Engagement of Legal Services was received from Udall Law Firm on October 3rd. Sue Teaney confirmed that details in the engagement letter agreed with what was discussed during their meeting last month.
- Prepared draft agenda for the October 15, 2025 Board of Directors monthly meeting.
- All unfinished business will be moved to the November EOC meeting due to time constraints.

The next EOC meeting is scheduled for November 3, 2025.

Respectfully submitted,

Sue Teaney, Chair