

Larimer Village Annual Meeting
Minutes 9-12-2024

The meeting was held at First Baptist Church, Goshen, at 7 p.m. President Lowell Vanderveer called the meeting to order and opened with prayer.

ROLL CALL

Vice President Jim McKee led the roll call. There were 39 units represented establishing a quorum.

MEMORIAL MOMENT

Lowell led a time of remembering residents Arlene Julien, Mike Inebnit, Joanna Barkman, Steve Swihart, and John Miller who passed this past year.

2024 BOARD INTRODUCTION

President Lowell Vanderveer introduced Jim McKee, vice president; Marcia Nusbaum, treasurer; John Wellington, member-at-large; and Chris Huber, secretary. Susan Gingerich was introduced as the minute taker for Christ Huber, secretary, who could not attend the meeting. Jonna Ernst and Patty Krebs were introduced as tellers for the vote count.

2023 ANNUAL MEETING MINUTES APPROVAL

The 2023 annual meeting minutes were included in the meeting packet distributed to all members in advance of the meeting.

ACTION: The minutes were approved as written. Motion by Brett Weddell, second by Sandy Jacobs.

2024 FINANCIAL REPORT

Marcia Nusbaum reviewed the 2024 income budget. There is \$105,000 income from fees to date. The Edward Jones American fund balance is \$51,777.93. Total assets: \$57,256.

ACTION: The report was approved.

JANUARY-AUGUST 2024 MAINTENANCE REPORT

Jim Yoder outlined the maintenance projects that were completed between January and August and listed some additional projects that are to be completed this fall depending on available funds.

Jim introduced Josh Keister and Denny Weldy with Hummel Group Insurance in Middlebury. Jim contacted the Hummel Group when our current carrier notified him that they are no longer able to sustain condo community units. Hummel Group is working with Indiana Farmers as underwriter. They are offering a policy at a higher cost than the previous insurer. Josh had to update values on all Village units—from the studs out. Individual policies must insure from the studs in. A significant insurance deductible with wind/hail damage is a 5% limit of the building's value. The community's property value is roughly \$11 million. The premium is under \$40,000.

Discussion included questions and comments about the cost of the premium for the HOA to carry insurance for all units; the pros and cons for each unit to carry their own insurance versus the

association carrying it for all; possible board consideration for changing the bylaws so that homeowners can self-insure; comparison of other Goshen HOA communities' insurance plans, costs, and HOA fees.

Responses to the discussion and questions included: Personal insurance covers liability on one's property but not the common property. LVCA needs liability protection for the common property. It makes more sense to have community rather than individual insurance. LVCA does not own the property that a house sits on. The current LVCA insurance situation was established when the community was designed and built. The cost of replacing all the roofs several years ago was around \$750,000 which would have been more than individual units could have afforded.

Hummel can provide a certificate of insurance coverage from Indiana Farmers and a quote for individual coverage on each unit that would include replacement costs. It's been difficult to find carriers that will handle situations like LVCA. Lowell asked the group what they would like the board to do.

ACTION: Firman Gingerich proposed forming a task force to compare the costs of the association to fully cover insurance versus the cost of individual homes to be self-insured. Brett Weddell second. Vote was unanimous. Brett is willing to be on the task force.

BUDGET

Jim Yoder reviewed the expense budget. He thanked persons who helped maintain grounds and flower beds as volunteers: Bonnie Hoover, Patty Krebs, Mary Ann Wieand, Don Battles, Tena Bowser, Ron Stump, and Dannie Mast. These volunteers help defray costs.

In 2024 fees were increased to \$240 per month due to increasing costs and maintenance. Jim compared Spring Brook and Westoria fees to Larimer Village fees. Spring Brook and Westoria base their fees on the type of units and automatically increase fees every year. Spring Brooke has a pool and clubhouse, Westoria has ponds. LVCA monthly fees continue to be lower than all other HOA's in the area of similar size.

The board approved keeping fees at \$240 per month again for this next year. Lawn maintenance is the largest expense. The lawn care vendor was changed this year to Sod Father for cost savings. A vendor is being sought for snow removal.

Mail delivery is challenging with individual boxes and the postal worker having to drive on the sidewalks. The city would be willing to approve the installation of group boxes but no decision has been made to change. The original LVCA mailboxes were a central bank located just inside LVCA entrance on Larimer Drive

ACTION: The 2025 budget was approved. Motion from Marsha Meyer, second from Gene Wagaman. Unanimous approval.

BOARD ELECTIONS FOR 2024-25

Lowell introduced the three board candidates: Harold “Chip” Campbell, Tena Bowser, Firman Gingerich. Their résumés were included in the meeting packet. Lowell Vanderveer and Jim McKee are leaving the board.

ACTION: Elected are Harold “Chip” Campbell and Tena Bowser

DISCUSSION

Marsha Meyer asked for a volunteer(s) to manage the community garage sale. The July 4 celebration will take place again. Donations for the celebration can be given to the golf course. Ann Wisler is arranging the women’s luncheons; Jon Wieand arranges the men’s. October 13 will be the Fall Picnic on the Lawn. Four new home owners are: Doug & Sally Fought, Leslie Appenzeller, Rick & Tammie Marlowe, and Larry Rowe.

ADJOURNMENT

Lowell adjourned the meeting at 8:30 PM.

A short board meeting followed adjournment for new board members. The new board officers for the 2024-2025 year are:

President: Harold “Chip” Campbell
Vice President: Tena Bowser
Treasurer: Marcia Nusbaum
Members-at-large: John Wellington
Secretary: Chris Huber

Respectfully submitted,
Susan Gingerich, recorder