

THREE FOUNTAINS CORPORATION

**Special Meeting
Of
Board of Managers (Executive Session)**

1 September 2016, 5:00 PM

President:	Abby Marsh	Vice President:	Jan Hiatt
Treasurer:	Jeff Rickard	Secretary	Kevin Haight
Member at Large:	Kathy Mehlman		

The purpose of the executive session was to discuss with, and receive legal advice from, the Corporation's attorney, Kim Porter, pending issues, primarily the casualty insurance claim for hail damage compensation with American Family Insurance for roof repairs and/or replacement and whether we should hire a Public Adjuster to handle our side of the process, but also including the status of collection of a couple delinquent accounts. Only all the Board members and Ms. Porter were present.

As a result of the discussion the Board decided that, given the apparent minimal amount of damage to Association property caused by the hailstorm of 15 July 2016, and the estimate by American Family of approximately \$30,000 to repair the damage compared with the aggregate deductible of \$500,000, and given the fact that American Family was the only insurance company even to bid for Three Fountains' business for the current policy cycle because of the wood shake shingles on our roofs, it was not worth running the risk of refusal by American Family to renew our policy when it comes up for renewal in October.

The Board voted unanimously not to hire a Public Adjuster, and to resume our roof replacement program immediately, as if the hailstorm had never occurred.

The meeting adjourned at 5:50 PM.