

Richmond Manor Condominium Owners Association

Minutes of Feb 17, 2026 Special Board Meeting

I. Call to Order

This Special Meeting of the Board was called to order at 7:00 pm by President Jerry Taylor. Other Board members present were Chuck Hynden and Bob Terry thus constituting a quorum. Donna Edgerton and Cheri Schuricht were unavailable. Kaare Otnes also participated.

II. New Business

1. Jerry reviewed the proposed renewals of our Master and Earthquake Insurance Policies with coverage and premium recap as follows:

Master Policy	2025-2026	2026-2027
Building Limit	\$12,374,486	\$12,417,367
Premium	\$32,521.00	\$33,956.00
EQ Policy	2025-2026	2026-2027
Limit	\$11,281,000	\$12,922,367
Premium	\$14,750.64	\$15,127.10
Total Premium	\$47,271.64	\$49,083.10

By motion duly made and seconded the Board approved the renewal of these policies to be effective March 1, 2026.

2. Jerry asked Kaare to review and summarize his recommendations regarding converting the communication of the Fire Alarm, Elevator and Lobby Access Systems to Cellular vs the existing Landline method. The conversion would cost an estimated \$2,247.56 and would reduce our monthly communication expense by \$197.71 (current phone bill is \$377.71 less proposed ATT Cell Service at \$180.00 = \$197.71). Thus, the proposed conversion would “payout” in 12 months and result in ongoing monthly savings. The one-time expense is to be charged to Reserves.

By motion duly made and seconded the Board approved the proposed conversion.

The meeting adjourned at 7:45pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer