

September 8, 2026 Board Meeting Zoom Chat

Questions and Answers

Note that the questions were answered in the order that homeowners entered their questions into the chat during the meeting. Statements were not included.

Q: How many roofs were impacted?

A: 41 out of 55 roofs were damaged.

Q: What is the procurement policy of PESHA HSA?

A: The board and facilities manager reviewed 3 bids. According to our declarations, a 2/3 vote of the homeowners is required to approve funding for the project. According to our bylaws, the president signs the contract and the treasurer signs the check.

Q: How many bids have been completed for the project?

A: Bids were taken from 3 roofing companies.

Q: Not all board members want this done?

A: All board members want this. The alternative of endless roof patching will be more expensive in the long run than a replacement.

Q: Why isn't this covered by the HOA insurance?

A: The deductible for our master insurance policy is \$3.2 million. Because the average bid for the roof replacement is \$1.5 million, the project cost is far below our deductible. Filing a formal claim would result in zero payout while risking an increase in our annual premiums.

Q: Is roofing replacement required for all units? If not, why are all units assessed a fee?

A: 41 out of 55 buildings were damaged. The roofs of the buildings are defined as common elements, not individual private property. All homeowners share collective financial responsibility for the maintenance of the common elements. All homeowners will benefit from the improved asset protection, warranty, and reduced insurance rates.

Q: Will we get an engineering report and a statement from our insurance assessment (even if we don't submit a claim) that I can take back to my insurance company to see if they will cover a loss assessment?

A: The HOA's insurance agent and attorney have met and the attorney will be writing a letter that you can submit to your insurance company so that they will cover an HO-6 loss assessment claim.

Q: So... what about the 25% of unit owners whose roofs are not impacted. Why are they required to pay?

A: See the answer above. The roofs of the buildings are defined as common elements, not individual private property. All homeowners share collective financial responsibility for the maintenance of the common elements.

Q: So, if all roofs are replaced, can we expect HOA monthly dues to be reduced given that insurance premiums would likely be reduced?

A: Our insurance agent has said that the following year's insurance can see up to a 30% reduction. If the board decides to dip into our reserves to lower the upfront cost to homeowners, then maintaining our dues level may be necessary to replenish our reserves.

Q: Are there specific decisions that MUST be made at the 9/30 meeting?

A: No. This meeting is only for questions and answers because the board wants to hear from you. Your feedback will help us make future decisions such as payment plans and deck options (overlay vs. replacement).

Q: Will the selection of the contractor be influenced by whether the board intends to file a claim with insurance or not?

A: No. The selection of the contractor is independent of the insurance claim and will be based on the cost, quality, and additional research. The board will not be filing a claim because the cost of the roof replacement will be much lower than the deductible for HOA's master insurance policy.

Q: If we simply submit this roofing as a claim, then the special assessments do not need to be voted on right?

A: Yes, but we cannot file a claim. The cost of the roof replacement is much lower than our insurance deductible. Filing a claim would result in no insurance payout while risking a costly increase in our annual premiums. Therefore, a vote on the special assessment is still required.

Q: Could we have written information before any informational meeting so we can digest all the information and use the informational meeting for questions only?

A: The News page of the HOA's website <https://parkeastsquare.org/news/> has a link to additional information including the PowerPoint presentation from last month, the structural engineer's report, and more.

Q: Could we also get some plan B options if we don't get the 2/3 approval that are needed to move forward?

A: Plan B is endless roof patching, which is more expensive in the long-term than replacement. In the past month, we already had a bedroom ceiling damaged from a leaking attic. With a record-breaking El Niño, the Colorado Front Range faces a high probability of severe upslope storms with heavy, wet snow that will cause far worse structural damage. If the 2/3 threshold is not met, our declarations allow the board to hold another vote for a special assessment with a lower voter approval threshold.

Q: What is the alternative if we decide (as a group) not to do the roofs?

A: See the previous question and answer. The board will try another vote while dealing with on-going roof repairs with an ever increasing risk of roof damage.