

The Harbor at Harrods Creek

Winter 2017/2018

Harbor Board:

Chris Rich/President
crich5993@gmail.com

Jim Bramble/Vice President
bramil@aol.com

David Butke/Treasurer
37david@twc.com

Linda Hestand/Secretary
lkhestand@gmail.com

Ron Jones/Special Projects
ronjonabc@gmail.com

Tommy Cooper/Special Projects
tec@rmrecycling.com

Jerry Steinberg/Special Projects
jrstein01@aol.com

Harbor Master:

Russell Hestand
hestandrussell@gmail.com

Upcoming Dates:

2/6/18 at 7:00 pm
Board Workshop

2/20/18 at 7:00 pm
Next Community Meeting

Spring Social Event
Date and Time TBA

Beth Holt, Property Manager

Mulloy Properties
Phone: 618-5900
bholt@mulloyproperties.com

NEW RESIDENTS:

Email Beth to be added to the email distribution list and to get your welcome packet.

News from Chris Rich:

With the election behind us and your voices heard, your new board can now concentrate on this year's initiatives.

We need to work through exterior siding Hardy Board / cedar constraints **asap**. This will require a community vote at some point and it is imperative we get it through in a timely fashion so that we can employ that in our repair strategy.

Another key issue is the erosion taking place at both the existing wall located creek side along Marina Drive, and that which is taking place just south of that, where no wall yet exists. We have done some pre-work on this but need to engage it more diligently. The flood season is upon us and will affect these two areas greatly.

These are two of our highest priority issues and as we get further along, we will be forming committees to assist in planning, funding and expediting the projects.

We had our first real snow in some time and did not get the type of response we expected. Board Member Jim Bramble has addressed that with Greenscapes and we are assured their priorities will be adjusted accordingly.

Along with the colder weather, we addressed a series of water main breaks, including three at residences and one at the marina. There is also at least one underground leak located on Forest Lake Drive that will be addressed when weather permits. We ask that if you see any unusual water accumulations, to report those so they can be investigated as soon as possible.

Treasurer's Report from Dave Butke:

For the year ended December 31, 2017 our actual loss was \$ 43,000 compared to an income budget of \$62,000. Several major expense items make up for the shortfall. Roofs and gutters exceeded budget due to the necessity of replacing more than expected. The marina was also below budget since additional dredging was required to allow boats to use the facilities. The full year end financial report has been sent to all owners.

We were saddened to hear of the passing of Stu McCombs on January 14, 2018. Stu was a fixture in the Harbor, frequently seen walking around our community and always with a smile on his face. He will be missed.

Please keep Joan and her family in your thoughts.

A celebration of Stu's life will be held on Saturday, February 24, 2018 at 4:00 pm at the Christ Church United Methodist, 4614 Brownsboro Road.

Visitation to follow the service.

INSURANCE INFORMATION: The following is submitted by W. Robert Detherage, President of Pence insurance Agency, Inc. - the Harbor's insurance agent. To find out more about the info below, please contact your homeowner's insurance agent.

LOSS ASSESSMENT COVERAGE FOR UNIT OWNERS

Unit owners "Loss Assessment Coverage" (LAC) can be a critical coverage for condo unit owners. The coverage pays the insured, the unit owner, after the Association has had a property loss or a liability loss which requires a special assessment or an emergency assessment to the unit owners. There is a trigger in the endorsement that must be met before the coverage will pay, but I will discuss that later.

The coverage is packaged by some companies into a single endorsement while others make the unit owner buy the coverage for both property and liability through two different endorsements. The cost for the endorsement is minimal and some companies have a flat limit of coverage available to the insured while other companies allow you to choose how much coverage you desire. You'll need to speak to your agent for the details of how their company writes the coverage.

A common requirement of all companies is that the reason for the assessment must be a peril or coverage that is covered in the unit owners' HO6 or Condominium Unit Owners policy as well as the master policy. The best example is when an association makes an assessment for repair and replacement of rotted fascia trim and windows that have lost their thermal seal and are in the common elements. Since "Rot and Decay" and "Wear and Tear" are excluded in both the HO6 and the Master Policy, the LAC will not pay.

In the second example, insurance companies have a 5% or 10% earthquake deductible on the association's master policy. Assume we have an earthquake and your association does not have the funds to cover the deductible and they make a special or emergency assessment to the unit owners. If the unit owner has purchased earthquake coverage on their HO6, their LAC should pay the assessment. If the unit owner failed to purchase earthquake coverage then their insurance company probably will not pay the insured the assessment. This gets back to the reason for the assessment. If the assessment is for a peril covered on their HO6, then their insurance company should pay.

There are many additional situations where Loss Assessment Coverage could come into play and the examples here are limited only to make an insurance coverage point.

2017 YEAR END COMMENTS FROM TOMMY COOPER:

As this newsletter is being delivered, the marina has returned to a liquid state. It's been under a 2-4" layer of ice after the extreme cold weather we've endured. We did find that the underground water line to B ramp apparently froze and broke. The water to the marina has been temporarily turned off and repairs are scheduled for when the ground thaws.

As you know, the new Harbor Master is Russell Hestand, an A ramp boater and Marina Cove resident. I know you will show Russell the same enthusiastic support as I received when I was Harbor Master.

Finally, again speaking of support, I'd like to also extend my appreciation and gratitude for the support I received from many of you at the election earlier this month. After I was nominated for a board member position from the floor, I was elected to serve a two-year term on the Board. I am upbeat and eager to begin a productive term of working for and with all our residents in carrying out the business of The Harbor at Harrods Creek. Thank you for your confidence and I look forward to seeing everyone at the monthly community meetings and Harbor functions.

2018 COMMENTS FROM RUSSELL HESTAND:

As you know, I have assumed the duties of Harbor Master from Tommy Cooper. Tommy has done a wonderful job these last few years and I will be relying on him to help me transition into this role.

I will be sending out bills for slips and the storage lot in mid-February. Included in that invoices will be instructions for sending in your down payment to reserve your slip. Residents have priority over non-residents until March 15. The pricing remains the same as it was in 2017.

I will try my best to maintain the level of excellence that Tommy has set. I will be relying on everyone in our boating community to help me. If you have any questions, please feel free to contact me at hestandrussell@gmail.com.