

President's Notes

<u>Description</u>	<u>Location</u>	<u>Amount</u>
Replace windows in the lounge and install chairlift	Building: Lounge	\$7500
Engineering/Architect fees	Building: Miscellaneous	\$2500
Replace gutters on buildings as scheduled	Building: Miscellaneous	\$6500
Replace chimney chase surrounds and covers	Building: Miscellaneous	\$4000
Pave (office, pool overflow) or pave existing parking and roadway areas	Driveway: Miscellaneous	\$40000
Drainage around office, buildings, along driveways, recreation area	General Campue Area	\$12000

The table above represents the possible capital budget for 2019. The board still needs to verify available monies. There are other items that can be included but have donations and other contributions associated that are not presently included.

January Meeting Highlights

Our Insurance carrier gave a presentation of what we presently have covered for property, liability, umbrella coverage, and workman's comprehensive. He also identified the \$10,000 deductible necessary for owners to maintain. This deductible has been in effect for the past several years.

The board also authorized the closure of the storages spaces effective 09/30/2019 in order to be in compliance with the Declaration/By-laws, eliminate the maintenance and liabilities for the deteriorating storage unit, and provide for more maintenance and storage area.

A group of owners attended for the purpose of revising the short term rental rules from 31 days to 7.

Nominating Committee

I am looking for one more person to serve on the Nominating Committee this year. Three positions will come open this summer and we need to find new blood to serve on the Board. If you are interested to help find those people please let me know.

Jeff Hoy

Board of Managers:

Jeff Hoy, President
 (724) 944-6285
jeff.hoy@hotmail.com

Lee Davies, 1st Vice President
 (716) 420-2649
capt Davies@yahoo.com

Tony Cascio, 2nd Vice President
 (716) 913-0437
ajoncascio@aol.com

Debbie Ferris, Treasurer
 (937) 974-4922
ferriscparetired@gmail.com

Ruth Schauer, Secretary
 (239) 498-1459
erschauer@comcast.net

Staff

Rick Clawson, Manager
 (716) 326-2186 office

Do you have information you'd like to share with the Edgewater Community?

A birthday? An anniversary?

An illness or death?

Something special happening?

Email it or drop it off at the office

and I'll try to get it in the next newsletter



January 15





January 22





February 1





John J. Grimaldi & Associates, Inc.

~INSURANCE GUIDE FOR UNIT OWNERS~

It is the responsibility of each unit owner to carry his/her own personal property and casualty insurance covering their personal property, personal liability and additions or alterations, which have been made to your unit. This outline of recommended coverage and the insurance requirements outlined in the association legal documents should be used when you discuss your specific insurance needs.

PERSONAL PROPERTY

Determine the replacement cost value of your personal possessions, excluding items of special value such as jewelry, furs, antiques, and collections. Request a replacement cost coverage policy subject a \$250 or \$500 deductible. Coverage must be written on an **"All Risk"** basis.

ADDITIONS/ ALTERATIONS/CONDOMINIUM DEDUCTIBLE

Your Association coverage **does not** include coverage to replace any improvements, alterations or upgrades that you have made to the building within your unit such as a finished basement or an upgraded kitchen. **You must include coverage for the Association deductible (\$10,000) under your HO-6 or condominium owner's policy dwelling section.** This dwelling coverage must be written on an **"All Risk"** basis. Please refer to the association documents relative to Insurance to determine your specific needs.

LOSS ASSESSMENT ENDORSEMENT

This coverage protects the unit owner from special assessments resulting from inadequate association insurance, such as a large liability loss that exceeds the limit of the association policy or a property loss for which the association insurance is inadequate. We recommend a minimum of \$10,000 written on an **"All Risk"** basis.

RENTAL ENDORSEMENT

If your unit is rented for investment purposes, you should endorse your policy, in addition to the above coverages, to include loss of rents coverage and include loss or theft of your personal property.

PERSONAL ARTICLES FLOATER

Most policies limit coverage for loss caused by theft of jewelry, furs, guns, silverware, antiques, coin and stamp collections. Items such as these should be appraised and specifically listed to insure full payment.

COMPREHENSIVE PERSONAL LIABILITY AND MEDICAL PAYMENTS COVERAGE

Protects you and your family from liability claims for bodily injury or property damage to others for which you are held legally liable. This coverage is provided for occurrences within your unit and for Personal activities away from the unit. We recommend you purchase a minimum of \$300,000.

PERSONAL UMBRELLA

This coverage is written on a separate policy and is available for amounts of \$1,000,000 or more. It provides excess liability coverage over your personal automobile liability, HO-6 liability and other personal liability policies such as boats, rental property, etc.