



**Your  
Board  
of  
Directors**

*Point Venture Townhouses, Inc.*

*May 2016*

**The President's Message**

Gerloff Company is very close to completing renovations of the hail damage. The weather has set the renovations back several weeks. Completion of all reported damages was originally projected to be completed by the end of May, but I suspect this timeline is no longer possible. We are hoping all reported damages will be finished in June. Some of the damages are being addressed at different times due to the hardship of obtaining contractors. Gutters, window screens and other items are being completed as contractors are able to be hired. Some items being replaced are on order and we are at the mercy of distributors and shipping. All reported interior issues will be the last repairs corrected.

The replacement roofs carry a three year warranty and the work done by Gerloff will carry a one year warranty. Please report any issues you have to the office.

When this claim is closed, the townhouse community will not have any insurance claims in progress for the first time in four years. We certainly hope we can continue with no claims for a long time to come.

We recently acquired a new "Master" insurance policy for the period April 30, 2016 through April 30, 2017. Even with our claims history, the new insurance agency was able to cover the townhouses with a policy having better coverage and several thousand dollars less expensive. This lowered all owners' premium versus last year.

**Charles Lantrip,  
President**

Pam Giese,  
Vice President

Barry Pasarew,  
Secretary

Charles Baker,  
Treasurer

Carl Carameros,  
Director

Eric Carlson,  
Director

Clayton Cooke,  
Director

Sonny Ables,  
Director

John Delaney,  
Director

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**Board of Director's  
Quarterly & Annual  
Meeting  
Saturday  
July 16<sup>th</sup>  
9:00 AM  
Venture Room**

All townhouse owners need to understand the association is bound by the “By-Laws” to maintain a “Master Insurance Policy” which covers only the primary structures in case of a “catastrophic event”, such as a fire or a hail storm as we have experienced. This policy does NOT cover personal property. It also does not cover the roof of any townhouse except in a catastrophic loss of the entire structure.

Since we have been overseeing insurance damages and repairs for the last four years, and we have many new owners, I am concerned there is confusion regarding the insurance policy the association is mandated to carry! The Master Policy has a deductible of \$50,000.00 for “Wind and Hail” damage and \$25,000.00 for other perils. If damages are confined to one townhouse, YOU the owner will be responsible for the deductible. The Master Policy does not cover all interior items and personal property. In the case of the building that burned, all five owners shared the deductible because it was a single occurrence.

It is very important for all owners to purchase an insurance policy covering the contents of your townhouse. This type of policy is sometimes referred to as a renter’s policy. Many owners already have one. If you do not and would like more information, contact the office.

Charles Lantrip, President

## **OFFICE REMINDERS**

**ELECTION NOTICE:** Townhouse Board of Director’s election is coming up in July. If you are interested in running for the Board, bios will need to be submitted to the office by June 9.

**WATER TURN ON/OFF:** A reminder for non-residents to shut off your water when you leave. The association will be glad to turn it back on for you upon arrival.

**GRILLING:** A reminder that cooking on decks with charcoal is in violation of the rules of the association. **THIS IS AN AUTOMATIC \$100.00 FINE. For owners who rent their units – please inform your tenant of this rule.**

**PET OWNERS:** There is a \$25.00 fine for not picking up after your pets. Thank you for being considerate.

**TREE TRIMMING:** **No cutting or trimming of trees in the common areas is allowed without prior permission from Townhouses, Inc. Cutting of Oak trees may carry a fine of \$2,500 per tree.**

Please see all townhouse rules at: [www.pointventuretownhouses.org](http://www.pointventuretownhouses.org)