



September 2017

*Accomplishments:*

- Various garage doors were painted following the seal coat application at asphalt company's cost.
- Approved installation of drain tiles in court yard between 7414 and 7412 to help reduce water ponding.
- Approved main/front entrance step replacement at **7318. Please watch for notice when it will happen as that entrance will be closed for approximately 4 days and everybody will need to use the other 2 entrances during that time.**
- Approved stair railing for new stairs/ramp going in at Franklin Avenue.
- Approved Lawn and Snow bid by Reliable who has incorporated our new requirements regarding lawn and plant care in their bid.
- Dedicated motorcycle parking spaces have been identified and approved. One on South West corner of 7412 pouring a concrete pad and one East of garage bank C1 by removing the trash bin that is under-utilized and using existing concrete pad.
- Received roof repair recommendations and approved repair bid.
- Approved house numbering for 2 bedroom (front and back) and 3 bedroom townhomes (garage side).
- Approved insurance renewals with American Family. Below is our agent's comment on the renewal for your information:

Quote:

**"The renewal this year is a reduction in premium over last year. With that there is one deductible change that goes along with this renewal that I want to explain completely so the board has full understanding of it. As you know the deductible for the current term is \$25,000 per occurrence for all non weather claims and 1% per building value for wind/hail storm related claims. With the**

renewal American Family Insurance is moving all condo/townhome associations that consist of 10 or more buildings to a 2% wind/hail deductible.

From an owner's perspective this change would not require them to make any change in their personal policy as long as they followed our recommendations in the owners letter to carry \$25,000 in loss assessment coverage. From an association's perspective as a whole the exteriors of the building dramatically reduce the likelihood or significance of storm damage occurring.

With each renewal I review with my underwriter the Greensboro property. Because of the construction materials used, that I alluded to earlier, the renewal from the computer indicated amount which is tied to overall state losses and location storm patterns. Nowadays a great deal of data goes into those forecasts. Many associations as you know have vinyl or metal siding and asphalt roofs. These are far more susceptible to storm damage. The cement siding that was used when you remodeled has proven to be a very good decision.

Historically storms are very spotting by their nature. They will hit one area severely and often jump over nearby locales and land elsewhere. I have literally seen associations pummeled and others less than a mile away untouched. The density that comes with many buildings on a property has proven to result in significantly higher claims. In Blaine this year we saw significant storm damage hit one area while leaving many areas untouched. That storm damage will exceed 1 billion dollars in damage for all carriers for that one storm. This was the most severe single storm in the last ten years I was told. It took out roofs, siding and windows as we all may have seen on the news.

With moving to the 2% we have found this can help long term keep premiums down. We are constantly trying to be more efficient while offering a high level of service. Very few carriers for example have employed adjustors, and even fewer have them living right here in the twin cities, as we do. From the time we get a claim to having an adjustor onsite is often hours not days as is often the case with other carriers.

Another important feature or fact, is that we are a mutual insurance company. This means our policyholders are our owners. Our goal is to break even. We take claims and expenses paid and offset those by premium and investment income we can earn on that premium. At the end of the day the equation moves accordingly, causing rates to go up or down. There is no profit motive involved with a mutual insurance company, unlike the stock insurance companies that must show a profit for stockholders." Unquote.

*In the works:*

- Party Room remodel: estimated start in the 1<sup>st</sup> half of November.
- Brick and tuckpointing repair. Board approved 10 weeks plus extra work at 3 Bedroom gas meter wall areas.
- Cistern has been installed. Awaiting City of St. Louis Park approval for pump.
- Some stairs and sidewalks along Franklin Avenue by the 2 bedroom town homes are being removed and two new stairs leading directly out of Greensboro will be built. **Please do not walk on soil or new concrete till it is no longer cordoned off.**
- Received engineer report about 3 bedroom town home garage lintels. Board and Management are reviewing the findings. Two pilot units have been identified for further investigation.
- Received status report about caulking at 2 bedroom, 3 bedroom and condo windows (homeowner responsibility). Board and Management are reviewing the findings.
- Matrix completed showing various maintenance and repair items and who is responsible is being reviewed.

*Please help:*

- By switching on your outside lights now that we go into the winter. If they don't work properly contact staff.
- By ensuring Gassen Management has your current vehicle information - especially if you have changed license plate or have a new car.
- Don't forget to change your smoke detector, carbon monoxide detector and garage door opener batteries.

Greensboro's office - Orion & Ric:

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*Mark the date:*

- Next Board Meeting: October 19, 2017. Home owner forum from 6:30pm to 6:45pm.