

Date: May 27, 2022

To: Fairway View Condominium Association (FVCA) Owners

From: Fairway View Condominium Board of Directors (BODs)

Re: Insurance Deductible Change

The purpose of this communication is to notify all FVCA owners of a “CHANGE IN THE ASSOCIATION INSURANCE COVERAGE.”

The FVCA Board of Directors (BODs) presented and approved a motion during the May 26, 2022, BODs meeting that increased the **FVCA's master insurance policy's deductible amount, per occurrence, for water damages and all other perils (AOP) claims from 10K to 25K effective July 27, 2022.**

Prior to approval of this motion, during the March 24, 2022, BODs meeting, the BODs approved an FVCA BODs insurance resolution document which outlines the owner's responsibility for obtaining personal insurance coverage and the process by which any future deductible increases may be instituted by the BODs. After this meeting, a copy of the insurance resolution document was posted on the Association's website and on the Association's bulletin board located in the clubhouse and a copy of this resolution is also included in this information package.

Additionally, during the March 24, 2022, Association Town Hall, the FVCA's ABI insurance representative, Sara Eanni, gave an in-depth insurance presentation that provided additional information and answered owner's questions about the insurance resolution, the Association's master insurance policy, how the Association's and owner's insurance policies work together to provide comprehensive insurance coverage, and an explanation of the purpose and appropriate levels for an Association's master policy deductible amount.

Please carefully read the following deductible change notification statement and all attached documents.

**NOTICE
CHANGE IN ASSOCIATION
INSURANCE COVERAGE**

THERE ARE CHANGES IN INSURANCE POLICIES CARRIED BY THE ASSOCIATION. YOU SHOULD IMMEDIATELY NOTIFY YOUR INSURANCE AGENT OF THE CHANGES SET FORTH IN THE ENCLOSED INFORMATION AND ASK YOUR AGENT TO DETERMINE IF CHANGES TO YOUR INSURANCE POLICIES ARE NECESSARY.

Attachments:

1. FVCA BOD Signed Resolution Insurance, 04/28/2022
2. Certificate of Property Insurance, 09/13/2021 (Updated with change effective 07/27/2022)
3. ABI Deductible Change Notice, undated