



FALL
REGIONAL
FORUMS



South Bay Lunch Forum

Almaden Golf & Country Club

September 13, 2022

11:00 a.m. - 1:30 p.m.

AGENDA

11:00 – 11:30 a.m. | Registration & Networking

11:30 – 11:40 a.m. | Welcome and Panel Introduction

11:40 – 12:20 p.m. | Tackling the Rise in HOA Insurance Costs

12:20 – 12:40 p.m. | Networking Intermission

12:40 – 1:20 p.m. | Tackling the Rise in HOA Insurance Costs

1:20 – 1:30 p.m. | Sponsor Drawing & Networking

1:30 p.m. | Conclusion of Forum



SPEAKERS



Justin Sacoolas, CCAM

Sacoolas has been a certified CCAM since 2012 and is the Monterey Regional Manager for Compass Management Group, Inc. During his career in community management, Sacoolas has focused on mentoring boards and managers towards simplifying operations and keeping all communications productive, respectful and in everyone's best interest.



Chris Borges

Borges is the Director of Sales for Motus Insurance, which specializes in earthquake insurance for common interest developments such as condominiums & townhomes. Before joining Motus Insurance, Borges was an insurance broker for RT Specialty, and he specialized in course of construction and multi-family risk. Borges has been in the industry for over 8 years.



Colin McCarthy

McCarthy is a partner with Angius & Terry LLP and represents community associations in general corporate counsel matters, civil litigation, and construction defect claims. Prior to joining Angius & Terry, McCarthy was a partner with Casey Law Group and Robinson & Wood, Inc. where he practiced business, personal injury defense, governmental entity, and insurance coverage litigation.



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2022 Fall Regional Forum - Manager Handout

Tips to Handle Insurance Costs

1. Work with your insurance expert
 - a. Use insurance experts familiar with HOAs
 - b. Understand difference in maintenance requirements vs. what is covered in insurance policies
 - c. In a fire area? Ask expert for alternatives
 - d. Discuss ways to minimize risk
 - i. Complete and updated Reserve Studies
 - ii. Current budget
 - iii. Proper funding
 - e. Know and follow timelines for insurance renewals
 - f. Ask insurance expert for current trends for budgets
 - g. Review current deductibles – do they need to be higher or lower?
 - h. Bare Wall policies – pros/cons for your community

2. Work with your legal counsel
 - a. Ensure Board/HOA complies with CC&Rs (100% coverage)
 - b. Amend/spot-amend CC&Rs for hazard control
 - i. Super-majority approval?
 - ii. Lender approval?
 - iii. Petition to court?
 - c. Amend CC&Rs vs. Rule Change for hazard control
 - d. Check language in CC&Rs regarding HO6 policies
 - e. Discuss liability with board for underinsuring HOA
 - i. Lapse in coverage/non-renewal
 - ii. Impact ability for new home loans
 - f. Review Claims Procedures – who can file claim
 - i. Amend CC&Rs/Policies on handling claims
 - g. Create prohibitions/restrictions to reduce costs
 - i. No BBQs
 - ii. Chimney Sweep cleaning
 - iii. Require vacant owners to check units
 - iv. Zinsco Panels

3. Manager Role
 - a. Communicate to the Board and use your experts
 - b. Use a claim form (get one from our agent)
 - i. Consider charge for processing claims
 - c. Address deferred maintenance
 - i. Electrical panels/phone wires
 - ii. Review reserve studies
 - iii. Rezoned High Fire-Line Communities
 - d. Brush clearance
 - e. Fire Sprinkler Inspections/Certifications
 - f. Budget accordingly
 - g. Require Insurance certificate from homeowners

Claim Reporting Procedure

*Before the claim is filed, call the appropriate vendor to mitigate the damage (i.e. shut off water, stop or limit the root cause of loss).

*Do not review the *Maintenance Section* of the CC&Rs. This does not apply to an insurance loss. The *Insurance Section* of the CC&Rs defines the responsibilities of the unit owner and HOA. The HOA's legal counsel should assist if the CC&Rs are vague/hard to understand where the responsibility lies (i.e. original build or improvements included, interior coverage included, loss from an appliance only servicing the unit, etc....).

HOA Name: _____

Description of the Loss: _____

Date of Loss: _____ Time of Loss: _____ Date reported: _____

Name of Unit owner, address, email and phone number:

Name of other unit owners/tenants affected, address, email and phone number:

Vendor contact information: _____

Insurance Company Name/Agency/Phone & Email: for each unit affected:

Policy Numbers and Claim Numbers for each unit:

Claims Adjustor(s) Name, Phone and Email for each unit:

Documents needed to provide to Claims Adjustor:

Plumbing/Appliance Reports, Photos and Invoices

Mitigation Estimate, Photos and Invoice

Restoration Repair Estimate, Photos and Invoices