



BOARD SHORTS

*A Quick Recap to Members of the
At the June 2011 Board of Directors Meeting*

Resident Manager

Rick Gray has decided to retire. We have a couple of months during which we will be searching for new candidates and going through the selection and interview process. Rick has graciously agreed to help out and insure a smooth transition.

We want to thank him for everything he has done. If you walk the grounds, and you think back to how the property looked a few years ago, you'll see there has been a massive turnaround. The credit for most of this has to go to Rick. He'll be missed.

Insurance

There seem to be some questions about flood insurance. We already have property insurance and hurricane insurance and the details were provided to every owner prior to the Annual General Meeting. We mail it to all owners with the annual budget (as required by law).

The new insurance is 'flood' insurance. It is both mandated and provided by the federal government.

What's the difference?

If winds reached 73 mph, and the storm occurred during a full moon, and the atmospheric pressure dropped, causing the ocean to rise to record breaking heights and the water came into your unit, then it **WOULD NOT** be covered by hurricane insurance because no hurricane is declared until winds reach 74 mph. Therefore, it would be a flood. Similarly, if we had a tsunami, rising waters are called a flood. If you didn't have flood insurance, there would be no coverage.

If your apartment gets flooded because a pipe broke, then that occurrence is covered by property insurance, not flood insurance.

Assuming you insure the contents of your home, then no matter what the genre of the natural disaster, you're covered.

Volunteers

We're looking for helpers and volunteers to host the 4th of July Party. For more information, go to www.kokoisle.net

Fines

We've seen what we consider to be an unfortunate reaction to the idea that an association has the right and the duty to fine owners who are in violation of the House Rules (HR). Actually, these rules have been in effect since 1969, and to our knowledge, they are part of the HR of every condominium association.

It's not willy-nilly or haphazard.

Here's the process:

1.) The Resident Manager (RM) sends out a very polite warning of



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ASSOCIATION OF APARTMENT OWNERS (AOAO)