

# Stanton Farms Townhomes HOA

## Newsletter

April, 2011

### *Board of Directors*

**Jerry Garfield – President**  
**Darlene Enger - VP/Asst Secretary-Treasurer**  
**Stuart Bailey - Secretary-Treasurer**

### Stanton Farms Townhomes Website

*[www.neighborhoodlink.com/  
Stanton\\_Farms\\_Townhomes/home](http://www.neighborhoodlink.com/Stanton_Farms_Townhomes/home)*

### **HOA Insurance Review**

Our 1983 Declaration of Covenants requires “All insurance policies carried by the Association shall be reviewed at least annually by the Board of Directors of the Association in order to ascertain that the coverage provided by such policies adequately covers those risks insured by the Association”.

After reviewing 4 bids for our HOA insurance, the Board unanimously selected Cherry Creek Insurance Group & Pat Wilderotter to be our insurance agent and provide the HOA with coverage through Auto Owners Insurance Company. A.M. Best, a worldwide insurance-rating agency with more than 100 years of history, has given Auto Owners a rating of A++ (Superior). Our property deductible remains at \$5,000 with no separate deductible for wind/hail. Bids ranged from a high of \$83,000 to a low of less than \$46,000. All, except State Farm Insurance, included more coverage for our buildings; and Law & Ordinance coverage and Fidelity Insurance are now part of our basic policy. Our Directors and Officers coverage is through Great American.

State Farm Insurance was willing to hold their cost this year at \$56,654 but offered less coverage. Therefore, the Board felt it prudent to make a change with our HOA insurance this year. The annual premium for the basic HOA policy is \$ 44,193. (We received a 10% discount by paying the full premium.) The premium for the Directors and Officers coverage is \$ 1,550 annually.

**Therefore, we have more coverage at a cost savings of almost \$11,000 .**

*Please note Insurance Newsletter that provides information regarding an individual homeowner's policy.*

### Professional Management Associates(PMA)

#### Contact Information

Telephone number: **303-750-0994**

Email: **[info@pmaaurora.com](mailto:info@pmaaurora.com)**

Website: **[pmaaurora.com](http://pmaaurora.com)**

*Community Manager – Charlene Sprehe*

### **Pat Wilderotter**

Pat Wilderotter of Cherry Creek Insurance Group is well recognized among her peers locally and nationally. She is Past President of the Rocky Mountain Chapter of CAI (Community Associations Institute). In 2006, Pat was chair of CAI's national insurance committee. Pat is one of 74 nationally to hold the designation of CIRMS (Community Insurance and Risk Management Specialist). In addition, she has a national appointment to the Colorado Legislative Action Committee and was involved in drafting the insurance section of Senate Bill 100 and Senate Bill 89. While partnering with Wiley Publishing, she wrote “Community Association Insurance for Dummies”. Finally, Pat speaks at numerous seminars on insurance issues for community associations.

### **Mark your Calendars.....**

#### **Stanton Farms Townhomes**

#### **Board of Directors' Business Meeting –**

**Monday, April 11, 2011 7-9 PM**  
**Lilley Gulch Recreation Center**

*Plan to attend*



The Board would like to thank all the homeowners who attended or signed proxies for the Homeowner's Meeting on March 14, 2011, and thus provided the required quorum to conduct the annual meeting. CCIOA (Colorado Common Interest Ownership Act) requires that we shall have at least one meeting of unit owners per year. What that means is that if there is not a quorum for the annual Homeowner's Meeting, we will have the extra expense of calling a meeting(s) until we have a quorum.

The Board represents all 189 homeowners and would appreciate your questions, concerns, comments and suggestions to help improve our community.



FYI - In the weeks and months to come, the Board, our Management Company, Committee members, and Contractors will be walking around our community to prioritize this year's activities. Also, there will be contractors and work crews repairing and painting and doing concrete work.



We are trying to determine how much interest there would be in a Community Garage Sale. It appears that one of the last weekends of June would be the date.

Would those who are interested, want to participate Fri and Sat or just Sat? There will be specific times set for the Sale and specified places for the locations of items. Also, other considerations are increased traffic and parking issues. If you are interested and have suggestions or comments, please email Dawn Lipstreu at [dalipstreu@gmail.com](mailto:dalipstreu@gmail.com).

### Trash Hauler's Contract

The Trash Hauler's Contract was another contract that was up for review and renewal. Allied Waste has provided trash removal at a cost of \$ 8.34 /unit/month. There was an extra charge of approximately \$250 - \$350/ month.

The Board received 3 bids and unanimously chose Alpine Waste and Recycling. The monthly bids ranged from \$6.75/unit to \$8.50/unit. Alpine bid \$6.75/unit. Allied Waste reduced their bid to \$6.75 /unit. Also, Alpine uses smaller trucks in HOA's, which will be less damaging to our asphalt.

**The contract for this year will save our HOA almost \$7,000/yr from what the cost had previously been.**



### -----NOTICE-----

**Effective May 1, 2011, Alpine Waste & Recycling will be the waste collection provider for Stanton Farms Townhomes HOA. Trash pick up will be on Thursdays. Do NOT set your trash out on Tuesday, May 3. The first trash pick up in May, 2011, will be May 5. Please have your trash out by 7:00 am on Thursdays.**

### Meet Your Neighbor... Paula Lasley

Paula began her life in Glendora, CA and lived there until she was a freshman in high school. She lived and attended high school in Rancho Cucamonga, CA and graduated in 2003. While a junior in high school, she decided she wanted to join the Air Force and began her basic training in San Antonio, TX in August, 2003. Her next move took her to Goodfellow Air Force Base in San Angelo for 5 months of Intelligence Training.

Paula's first assignment was Shaw Air Force Base in South Carolina, during which time she was deployed from Jan – May, 2005, to Al Udeid, Qatar. This was during the 1<sup>st</sup> Iraqi election, when she served as an Intel Analyst and worked with British, Australian, and Japanese personnel. The weather ranged from very cold to very hot - sunburn occurs in 5 minutes. Paula saw camels being used for transportation, but then also remembers tubing down an ice mountain in a huge, modern mall.

Paula returned to Goodfellow Air Force Base for the next 4 years as a Technical School Instructor. She loved teaching and had 120 students each year (10 new students each month).

In April, 2010, Paula's next assignment brought her to Colorado, where she is now in the Recruiting Office in Littleton, and at home at 10540B. As a recruiter, she enjoys being able to give people an opportunity to change their lives. Her area for recruiting includes high schools within a 30 mile radius of her office. One of her tasks is to explain that less than 10% of those in the Air Force actually fly planes and it requires extensive education and training to do so. Her promotion to E6 will occur in June, 2011. She will be here at least 4 years and may not stay if another opportunity seems more appealing. However, at this point in her life, she would choose to retire here.

Paula's personal time is filled with many different activities. She needs to maintain her physical fitness since they are tested every 6 – 12 months. Besides working out, she enjoys running, biking, and snowboarding, and will be competing in the Air Force Marathon in Ohio. One of her most exciting experiences was white water rafting in Denali National Park. Paula is finishing up her 4<sup>th</sup> Associates Degree and is 6 classes away from her Bachelor's Degree. Reading for pleasure is something she also enjoys. Her vacations take her back to CA to visit family. Paula is looking forward to attending a Red Rocks Concert, doing more hiking and learning to kayak. She would love to meet more people who share some of the same interests she has.



# CHERRY CREEK

INSURANCE GROUP

## STANTON FARMS TOWNHOMES INSURANCE NEWSLETTER

Annually your Board of Directors purchases insurance for the condominium association that covers the buildings, personal property of the association, general liability on the common areas, fidelity coverage and directors and officers coverage. As unit owners, it is important that you maintain your own insurance to cover unit items that are your responsibility as detailed in Stanton Farms Townhomes's declarations, your personal property and liability exposures that are not covered under your association's master insurance policy.

If there were a covered property loss at Stanton Farms Townhomes, the master association's policy would rebuild the basic structure. Page 17, section 2 of Stanton Farms Townhomes' declarations state the association shall obtain "...a policy of property insurance covering the residences located on Lots..." When declarations are not more specific, insurance coverage is known as "single entity" coverage where we will cover the interior as it was from original construction and not including improvements."

When obtaining an individual unit owner's insurance policy, if living in the unit, you need to obtain an HO6 (Condominium owner's) policy. The HO6 should include these four basic coverages: unit coverage, personal property coverage, liability coverage and loss assessment. The unit coverage should cover items specified in the declarations as the responsibility of the unit owner including window treatments and any improvements added by the Unit Owner(s) since original construction. Personal property coverage should include all furnishings and clothing. This coverage should be written on a replacement cost basis. Make sure the limit is adequate to cover the replacement of all your furniture, clothing, kitchen wares including dishes, pots and pans, CDs, towels and linens etc. The unit owner needs to purchase liability insurance for anything that occurs within their unit. When someone enters your unit, the liability exposure becomes yours. Finally, loss assessment coverage applies if you are assessed by the association for an uninsured claim or the deductible portion of a claim. Most HO6 policies include one thousand of loss assessment coverage. Some insurance companies will limit the amount of coverage to one thousand if the loss assessment is used to meet the association's deductible. Check with your insurance agent to see what is available.

If renting the unit out, you need to purchase a rental condominium policy (landlord's policy). The landlord's policy should offer unit coverage, personal property coverage, liability coverage as well as a loss of rents in the event the unit must be vacated while it is being repaired/rebuilt.

We recommend that each unit owner take pictures or videos of the inside of your home and store them somewhere away from your home. In the event of a loss, this makes claims handling much easier.

Cherry Creek Insurance would be happy to answer any questions and provide a cost-effective solution for your individual homeowner's insurance in compliance with your Declarations. Be sure to ask us how to add value by having your auto and home insurance with the same insurance carrier.

To request a quote or if you have questions about your personal insurance needs, please contact Matthew Brennan at [matthew.brennan@cherrycreekins.com](mailto:matthew.brennan@cherrycreekins.com) or 720.330.7903. If you have questions regarding the association's insurance you can reach our agent, Pat Wilderotter at 720.212.2065.