

**PEBBLE BEACH VILLAS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING**

MEETING DATE: October 25, 2012

MEETING TIME: 9 AM

MEETING PLACE: Pebble Beach Villas Clubhouse

CALL TO ORDER: The meeting was called to order by Bob Carter at 9:07 AM

PROOF OF NOTICE: Notice was put on all 15 Bulletin Boards 24 hours in advance

ROLL CALL: Bob Carter, Bette Tsoutsouras, Catherine Dowhan, Ralph McCrea, Al Jakelis, Bud Rodgers, Susan Hansen

Reading of the minutes from the last meeting was waived.

Insurance:

Victor Dalrympal informed us the wind and storm costs have gone up ten thousand. Changing our co-insurance will give us credit. Our last appraisal was done in 2008. Our policy is due Nov. 1st. We will get an updated appraisal. Our wind insurance should go down. We need flood insurance even if it is not required. One option is a 4 thousand less premium. FEMA has taken away as of Oct. 1st. our rebate rate. Flood covers hazard, wind and our responsibility for the outside. Individual owners are responsible for the inside. Our insurance needs a yearly update. It must be two connected buildings or an acre to be covered by flood insurance.

Ralph made a motion to increase our deductible to \$25,000. The motion was seconded by Al Jakelis. All voted yes. \$24,000 is shifted to owners of a unit under building loss.

Ralph made a motion about the new appraisal. \$75. a foot or higher. We would increase co-policy from 90% to 100%. Seconded by Bob Carter. All voted yes. Victor will present bids to the Board.

RULES AND REGULATIONS:

The main changes involve the pool. Two copies will be given to each owner and the information is posted on PBV's Web Site.

ADJOURNMENT: Bob Carter adjourned the meeting at 10:10 AM. Susan seconded.

Sincerely, Catherine Dowhan
Catherine Dowhan
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