



Greenbelt Homes, Inc.

COMMUNICATOR

Monthly Publication of the Communications Committee



Why You Should Have Your Own Insurance Policy

By Lauren Cummings

Planning for a worst case scenario can be hard when it includes a financial commitment, but let me explain why all GHI members should have an H0-6 policy. GHI has property insurance that covers the structure, walls, floors, ceilings and fixtures such as plumbing and water heater. If there is an incident that would normally be covered by insurance (i.e. a fire, tree damage to a home, etc.), GHI's master policy will cover the claim (subject to the co-op's deductible).

But what about all of the personal belongings you have in your home? What if you have upgraded elements in your unit like carpet or custom cabinetry? What if a neighbor slips on your icy walkway or your dog accidentally bites someone?

GHI's insurance policy does not cover personal property in the unit, upgrades to the unit or injuries within the unit or yard line. An H0-6 policy can provide you with:

- *Contents Insurance* - personal belongings such as clothing, furniture, electronics, jewelry, etc.
- *Liability Insurance* - occurrences for which the member is liable, such as a dog biting a visitor or a visitor being injured in the unit or within the unit's yard line
- *Replacement of Improvements* - coverage for up-grades or improvements above builder-grade materials

If the unfortunate happens and you do not have an H0-6 policy, you will have to bear the cost of replacement for any losses incurred.

Several insurance companies can write a policy for you. You can obtain information on the broker that GHI uses for the master policy by contacting the Finance Office. Yearly premiums can be a couple of hundred dollars depending on what you insure. So this year, think about investing a little money so you can have peace of mind should the unexpected occur, whether you're at fault or not.

**The deductible for GHI's current master insurance policy is \$5,000. If a member is negligent, the member is responsible for paying the deductible. The member is also responsible for the cost of replacing items and upgrades not insured by the co-op. A member's H0-6 policy can provide coverage for all these costs. For more information on GHI's insurance policy visit <http://ghi.coop/content/insurance-coverage-policy-ghi-structures-responsibility-payment-deductible-0>.*



If a visitor slips on your sidewalk and is injured, an H0-6 policy would have you covered.

Proof of Homeowner's Insurance

Many GHI members may have or soon will receive a letter from their mortgage lender asking for proof of insurance for 2015. This is the insurance GHI carries on the structure of your unit. If your lender does not receive proof of insurance by a certain date, they will purchase the insurance on your behalf and charge you for it. Please forward the letter to Bruce Mangum in the Finance Department, and he will provide proof of insurance to your lender in a timely manner. If you have any questions, please email Bruce at bmangum@ghi.coop or call him at 301-474-4161, x146.



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A Message from Your Finance Department

Joe Perry, Director of Finance

It's a new year, GHI! For the Finance Department, it's a busy time of year. We've completed the 2015 budget, applied adjustments for real estate taxes, mailed fee letters, updated monthly charges, and issued coupon books. We're currently processing year-end transactions in preparation for the annual audit and we just completed the substitute 1098 real estate tax statements many members need to file their 2014 income tax returns. Interest in becoming a member of the co-operative is high. The sales of memberships, as well as selling prices, continue to rise. All things considered, it looks like we will have a small surplus once the final audit is complete for 2014. Areas which contributed to the surplus are savings associated with printing, insurance, and trash collection.

Looking forward, the 2015 budget includes some increases, but also some decreases in individual co-op fees. The average change in co-op fees for all home groups increased, but since that includes the effects of individual real estate tax bills, some members actually saw their 2015 co-op fees go down – primarily in the masonry home group. As you may recall, the masonry home group saw the largest increase in overall co-op fees in 2014, which was in large part due to the contract work for grounding and electrical equipment upgrades as well as repair of cracks of masonry homes. Since this work is now completed, the maintenance portion of the masonry home's co-op fees actually went down from 2014 to 2015.

For three contracts (pest extermination, swale/drainage improvements, and tree maintenance) the costs significantly increased this year. Last year's need for termite control and wasp extermination was higher than expected. The budget reflects a similar level of need in 2015. There are 13 units with swale/drainage improvements scheduled in 2015. Also, last year, a number of decaying trees fell and damaged GHI homes and property. In some cases, special equipment was needed to remove these trees. Staff has developed a plan for preventive tree maintenance, using an arborist to identify decaying trees which are at risk for falling and damaging property.

The GHI Board and staff continue to look for ways to keep costs down. If you have any questions about the budget or your co-op fee, please contact the Finance Department at 301-474-4161, ext. 136, or email jperry@ghi.coop.

Member Announcements

Nominations & Elections Committee Seeks Candidates for Elected Office

The Board of Directors sets policy and oversees the operation of GHI; the Audit Committee oversees the general operations of GHI in accordance with the governing documents of the corporation; and the N&E Committee identifies candidates and conducts elections. We hope you will consider serving YOUR co-op this year. More information on terms of service, particular responsibilities, and details of the election process are available at www.ghi.coop, the GHI office, or from N&E Committee members, including chair Kandis Wyatt, who may be reached at 301-538-5715 or ghi.nominationsandelections@gmail.com. A membership vote is held at the Annual Meeting in May to elect these positions.

WHAT'S HAPPENING

Unless otherwise noted, meetings are held at the GHI Administration Offices on Hamilton Place, and are open to all GHI members. Dates are subject to change.

February		
2	7:00 pm	Pre Purchase Orientation
4	7:30 pm	Architectural Review Committee
9	7:00 pm	Member Outreach Committee
9	7:30 pm	Marketing Committee
12	7:30 pm	Board Meeting
13	--	OFFICE CLOSED*
16	--	OFFICE CLOSED* Presidents' Day
17	8:30 am	Yardlines Committee
17	7:30 pm	Companion Animal Committee
17	7:30 pm	Historic Preservation Task Force
18	7:00 pm	Woodlands Committee
19	6:30 pm	Investment Committee
19	7:30 pm	Finance Committee
21	11:00 am	Pre Purchase Orientation
23	7:00 pm	Communications Committee
25	7:00 pm	Buildings Committee
25	7:00 pm	Nominations and Elections
26	7:30 pm	Board Meeting
27	--	OFFICE CLOSED

* Emergency maintenance service is available outside of normal hours or when GHI is closed.
Call 301-474-6011.

Crawl Space Survey

GHI is evaluating what crawl space improvements might be necessary during the upcoming Homes Improvement Program. As part of this evaluation, staff is undertaking a community-wide survey to assess surface drainage conditions that could contribute to the ingress of water to crawl spaces. If you have specific personal observations where surface water is being directed into the crawl space in your building, please contact Peter Joseph at pjoseph@ghi.coop, or call 301-474-4161 x141.

Inserts with your newsletter this month:

- Occupancy List & Lockout form (IMPORTANT: Update and return to Bruce Mangum in Finance)
- Correction to January's Board Actions insert.

Solar Hot Water Heaters Now Permitted with Approval

On December 18, 2014, the Board of Directors accepted the solar hot water heater report as presented by the Buildings Committee and adopted the policy guidelines for allowing individual members to install solar domestic water heating systems. To view the requirements, visit <http://www.ghi.coop/content/policy-solar-domestic-water-heating-system>.