

Minutes of the Paul Revere Village Association Meeting

August 21, 2018

Special Meeting to discuss the insurance and construction of 14 Lex

Members in attendance: Jeff Grinnell, Laurie Guptill
Don Donegan and Amy Van Minos, IMA
Christopher and Tiffany Malinowski, CL Construction
Ramandeep Joshi, owner, 14 Lexington Road

The Board reviewed the final statement of loss prepared by Scott Bowers, Claims Adjuster for Engle Martin & Associates.

Don Donegan placed a call to Brendon Leibrock, Senior Claims Adjuster for Philadelphia Insurance Company. It was discussed that additional proof of loss was required. Brendon will follow up with Scott Bowers. There is approximately a \$20,000 difference.

Construction will begin Tuesday Sept. 4, 2018. We will need a completion certificate and final sign off from contractor. The work done is based on the estimate. A final invoice is needed to pay the difference.

All payments will come through the Association with the exception of the 14 Lex deductible.

A first payment of \$100,000 was given to Chris Malinowski to begin work.

A second payment of \$85,000 will be made after rough inspection.

The deductible for 14 Lex of \$7500.00 is still in question how the payment is to be made.

The Board reviewed with Don and Amy how to revise our Master Deed to “all in” with a 2/3 vote at the Annual Meeting in October.

Don Donegan has spoken with Assurant Insurance (Joshi’s personal insurance company).

The \$26,000 hold back will be sent directly to the contractor.

Don advised the Association not to sign the contract as an “owner”.

The Association will sign Direction of Payment, as that is what we are responsible for.

