

TUSCANY ESTATES ASSOCIATION
INSURANCE DEDUCTIBLE POLICY

WHEREAS, Title 68, Pennsylvania Consolidated Statutes, Section 101 (the "Act") grants the Board of Directors the power to "Exercise any other powers necessary and proper for the governance and operation of the association"; and,

WHEREAS, the association insures under the master insurance policy certain privately owned structural parts of the units, and;

WHEREAS, the association master insurance policy has a deductible, which will change from time to time. The deductible, at the time the budget was prepared, may be located in the insurance section of the current year's budget narrative. The deductible may have changed since the budget was developed. The association does not intend to pay the deductible for loss on the privately owned components of the unit, and each owner is to have their insurance agent contact the association insurance agent for the master policy to insure their individual policy is properly coordinated with the master policy, including any provision for paying the deductible portion of any claim;

THEREFORE, BE IT RESOLVED that the following be the

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policy on responsibility for the insurance deductible . . .

- 1) On any loss confined to the common property, the association will pay the entire deductible.
- 2) On any loss to privately owned property that is covered by the master insurance policy, the unit owner will pay the entire \$5,000.00 deductible.
- 3) On any loss that occurs to both common and private property covered by the master insurance policy, the association will pay the portion of the deductible on the common property loss and the unit owner will pay the portion of the deductible on the private property loss.

An example of item #3 stated above is as follows: For **each** \$1,000 of deductible, the following would apply. If a loss occurred that cost \$10,000.00 to repair and \$7,000.00 was the repair cost of private property and \$3,000.00 was the repair cost of common property, then the unit owner would pay 70% or \$700 of each \$1,000.00 of the deductible and the association would pay 30% or \$300.00 of each \$1,000.00 of the deductible.

The exact deductible may change each year, consult your budget narrative and contact the association insurance agent for any information on the current deductible.

- 4) This resolution shall be effective on _____.

ATTEST:

Sean T. Costa
Board President

7/26/17
Date

Jisa Manion
Board Secretary

7/26/17
Date