

**BERKELEY SHORES HOMEOWNERS' CIVIC ASSOCIATION
GENERAL MEETING FRIDAY, NOVEMBER 1, 2019
MINUTES**

INTRODUCTION BY PRESIDENT JOHN SOWAKINAS OF FIRST GUEST SPEAKER MR. MICHAEL HILL OF THE JOHN HILL INSURANCE AGENCY, BAYVILLE, NJ. HE WILL PRESENT INFORMATION REGARDING FLOOD INSURANCE UPDATE.

MICHAEL HILL'S PRESENTATION:

THE NATIONAL FLOOD INSURANCE PROGRAM IS THE PRIMARY SOURCE OF FLOOD INSURANCE COVERAGE FOR RESIDENTIAL PROPERTIES IN THE UNITED STATES. ANOTHER SHORT-TERM REAUTHORIZATION, WITHOUT CHANGES, WILL EXPIRE ON NOVEMBER 21, 2019.

CONGRESS HAS DELAYED REAUTHORIZATION SEVERAL TIMES. THE MOST CURRENT REFORM LEGISLATION IS PENDING IN CONGRESS. BILLS HAVE BEEN DRAFTED IN THE HOUSE AND SENATE WITH MAJOR DIFFERENCES. IT IS MOST UNLIKELY THAT THE HOUSE AND SENATE WILL COME TO A JOINT DECISION AND PASS ONE BILL BEFORE THE REAUTHORIZATION DATE OF NOVEMBER 21, 2019.

IN REGARD TO THE HOMEOWNERS FLOOD INSURANCE AFFORDABILITY ACT OF 2014, FOLLOWING IS THE CURRENT RATE INCREASE AND GUIDELINES:

MINIMUM ANNUAL INCREASE PRE-FIRM SUBSIDIZED RATES OF 5%.

MINIMUM ANNUAL INCREASE FOR POST-FIRM RATES OF 1%.

MAXIMUM RATE INCREASE FOR PRIMARY HOMEOWNERS OF 18%.

MAXIMUM RATE INCREASE FOR NON-PRIMARY HOMEOWNERS OF 25%.

THE NEW RISK RATING PLAN WILL BE MORE UNDERSTANDABLE REGARDING INDIVIDUAL PROPERTIES, SUCH AS:

THE DISTANCE TO THE COAST OR OTHER FLOODING SOURCES.

THE DIFFERENT TYPES OF FLOOD RISK.

THE COST TO REBUILD INDIVIDUAL HOMES.

THE LOCAL LAND ELEVATION .

THE MODERN FLOOD PROBABILITY.

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FLOOD INSURANCES HAS TRADITIONALLY BEEN WRITTEN AND INSURED BY THE FEDERAL GOVERNMENT'S NATIONAL FLOOD INSURANCE PROGRAM (NFIP), WHICH IS MANAGED BY FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA).

HOMEOWNERS CAN PURCHASE FLOOD INSURANCE FROM THE NFIP OR PRIVATE INSURANCE AGENCIES (WHICH ARE NOT BACKED BY THE FEDERAL GOVERNMENT.) IT IS VERY IMPORTANT TO CONSIDER YOUR CHOICES WHEN BUYING FLOOD INSURANCE POLICIES BY UNDERSTANDING THE PROS AND CONS. BE CAREFUL BEFORE LEAVING THE NFIP. TALK TO AN AGENT WHO HANDLES BOTH MARKETS.

INTRODUCTION BY PRESIDENT JOHN SOWAKINAS OF SECOND GUEST SPEAKERS MAYOR CARMAN AMATO AND TOWN PLANNER JAMES ORIS . THEY WILL PROVIDE INFORMATION ABOUT OUR COMMUNITY RATING PROGRAM AS IT PERTAINS TO THE NFIP.

MAYOR AMATO AND JAMES ORIS:

THE COMMUNITY RATING PROGRAM, IF MUNICIPALITIES DECIDE TO PARTICIPATE, MAKES OUR WATERFRONT PROPERTIES MORE RESILIENT AGAINST STORMS AND TIDAL DAMAGE. AS YOUR MAYOR, ALONG WITH THE TOWN COUNCIL, WE HAVE ACHIEVED A RATING WITH THE NFIP THAT HAS PROVIDED BERKELEY TOWNSHIP WITH A 20% FLOOD INSURANCE DISCOUNT. IF FLOOD INSURANCE IS INCREASED BY THE NFIP, RESIDENTS WILL SEE A MAJOR INCREASE IN THEIR YEARLY FLOOD INSURANCE.

THE TOWNSHIP IS WORKING DILIGENTLY FOR RESIDENTS TO ENSURE THE COMMUNITY CONTINUES TO RECEIVES DISCOUNTS UNDER THE NFIP RATING SYSTEM.