



Cake for the retirement party.



Shari and Bill Hill, Retirees



Many employees came to wish Bill and Shari a happy retirement.

Goodbye to Bill and Shari



■ **Bill and Shari Hill retire from Harbor. Together they have 54 years of service.**

Story by Arlene Herrero, Club Counselor;
Photos courtesy Chuck Smith

HARBOR — Bill and Shari Hill, husband and wife and both Harbor employees, are retiring together. An event was held for them March 12.

Shari is retiring as a Sr. Management Analyst with 35 years of service, while Bill retires with 19 years of service.

Thanks to Chuck Smith for his assistance.

Congratulations to Bill and Shari, and best of luck for happy retirements.



Chuck Smith, Club Member, was the Master of Ceremonies for Shari and Bill's Retirement get-together.



From left: Mike Christensen, Assistant Executive Director, Club Member, presents Shari with her 35-year service pin.



Juan Benitez, Procurement Supervisor, Club Member, was also on hand to congratulate Bill and Shari Hill.



Welcome to the retirement event.



More cake for the retirement party.

REST INSURED

by JEFF GELINEAU

Vice President of United Agencies,
The Club's Auto and Home Insurance Partner



Be Sure to Insure Investment Property

One of the great opportunities in this marketplace is investing in a condo or a single-family home to provide a rental income. While this type of investment is often a great idea, it's important that you properly protect your investment with the right insurance coverage. Before you give the keys to your first tenant, make sure that you have properly addressed your insurance. Having a homeowner's policy for the rental property will not be sufficient. A landlord's policy will probably be more expensive than your homeowner's policy, because it takes into account the fact that tenants are not careful with the property as the owner.

When it comes to insurance for rental properties, one common mistake people make is to carry only fire insurance. While this is a minimum, you really should consider carrying broader coverage. More comprehensive policies cover the contents of the building, including the furnace, air conditioning, tools and landscaping. The majority of policies do not cover tenant's possessions. If you rent the house unfurnished, this can reduce your insurance policy, since it doesn't need to cover the costs of the furnishings.

Often, policies do not cover the appliances that are installed at your rental property. Check to make sure that your policy does. If it doesn't, inquire about a separate appliance policy if the appliances are valuable. Don't forget about earthquake coverage, also. If you are depending on this income to supplement your retirement, you will want to ensure that it is protected against any calamity.

For rental properties, another major consideration is liability insurance. This includes accidents on your property and protection against being sued. Be sure that your policy includes full liability coverage. This type of coverage is extremely important, since it covers your legal costs if you are sued in a personal injury lawsuit. Landlords are especially vulnerable to these types of lawsuits, since tenants can ultimately blame them for anything that goes wrong on the property, from a loose step that causes a fall, to a faulty hot water heater that scalds someone in the shower. In addition to personal injury, your liability policy should also cover claims of libel, slander, discrimination, invasion of privacy and unlawful eviction.

Remember that liability policies cover the legal costs only, not any monies awarded to the injured party in a lawsuit. But legal defense costs (generally attorney's fees) are often more expensive than the final award for damages. You should buy as much liability insurance as possible, so that even if your policy is limited to \$500,000, talk to your agent about additional limits available through an umbrella liability policy.

One more item of concern is loss of rents coverage. If your rental property is damaged so severely that it is uninhabitable, you cannot collect rent until it is repaired and reoccupied. Make sure that your policy includes loss of rents coverage sufficient to provide you the full amount that you would normally collect for monthly rent. You should plan on having at least 12 to 18 months worth of coverage, as rebuilding can take a while. Generally, most policies provide 10 percent of the insurance coverage on the building as a limit for loss of rents. (For example, if you were insuring the house for \$400,000, then you would receive \$40,000 for loss of rents.) If the house rents for \$2,500 a month, then \$40,000 would provide enough coverage for 16 months. Sometimes a house could take two years to be rebuilt, so be sure that you have purchased enough coverage.

Feel free to call our agency if you have any questions about these items, or would like to do a complete insurance review with us. Call us if you would like to get a quote for your home or auto policy through us, or would like a question answered on any type of insurance.

United Agencies is the Club's Partner in helping members with their home and auto insurance, and related products. We specialize in creating personal relationships with our customers, and serving their needs in a prompt, efficient and friendly manner.

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CHECK OUT OUR NEW CITY EMPLOYEES CLUB PAGE ON THE UNITED AGENCIES WEBSITE AT:

www.unitedagencies.com/cityclub

This Website lists the upcoming visits we'll be making to City Department meetings where you can ask us any question in person, and get an instant quote!

Have a question? Is there something about insurance that you've always wanted to know, but were too ashamed to ask? Maybe something that you've just always been curious about? Feel free to send me an email at jgelineau@unitedagencies.com, and I will try to answer your question in one of our monthly columns.

Be Safe and Have Fun!

Call United Agencies Burbank today at (888) 801-5522.

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