

INSURANCE COMMITTEE MEETING
IN THE SOUTH BUILDING COMMUNITY ROOM
TUESDAY, AUGUST 12, 2014
2:00 P.M.

MUNITES

CALL TO ORDER

Chairman Richard Werner called the meeting to order at 2:01 p.m.

ROLL CALL

Howard Ray, John Grier, Eldon Ridener, Les Remington and Dick Werner (all members) were present. A quorum was established. Also in attendance were Mike McBride and Becky Werner.

REVIEW MUNITES FROM PREVIOUS MEETING

A motion was made by Howard Ray and seconded by Les Remington to waive the reading and approve the minutes of the September 23, 2011 Insurance Committee Meeting. The motion passed 5-0.

CHANGING AGENTS/COMPANIES FOR FLOOD INSURANCE

It was discussed and agreed to keep the Flood policy with Statewide.

REVIEW FLOOD INSURANCE RENEWAL NOTICE

Quotes for both 100% and 80% were received from Statewide. Members discussed the pros and cons of insuring at different levels from 50% to 100%. A motion was made by Howard Ray and seconded by Les Remington to renew the Flood Policy with Statewide at 80% of the Jul 2014 GAB Flood Valuation. The motion passed 5-0.

Dick Werner will ask Statewide to issue renewal invoices for 80% coverage.

QUESTIONS AND COMMENTS FROM THE OWNERS

No additional questions were asked.

ADJOURN

Motion was made by Howard Ray and seconded by John Grier to adjourn at 2:45 p.m.

Dick Werner
Committee Chairperson