

**CRECIENTE CONDOMINIUM ASSOCIATION
INSURANCE COMMITTEE MINUTES**

Date: 13 Sept. , 2019

Time: 09:30

CALL TO ORDER Mr. Grier

ROLL CALL:

Mr. Grier	Present.
Mr. Daus	Present by phone
Mr. Whitenack; Allen	Present by phone
Mr. Johnson	Absent
Ms. Marino	Absent
Mr. Martin.	Absent
Mr. Preves	Present by phone

Board Members Present;

Cheryl Thompson, Board of Directors President

Alex Whitenack, Treasurer

Quorum Present

AFFIRMATION THAT NOTICE OF MEETING WAS PROPERLY POSTED

Old Business

Compliance with Statute 718

Our insurance Agents are reluctant to give legal opinions because they do not have licenses to practice law. Both agree that property insurance of less than 100% can be considered adequate and part of a deductible. The committee will seek quotes at 100% Appraised value and 90% for windstorm and 80% for flood.

Subrogation: One member of the committee has a Condominium Owner's Policy that waives subrogation against the association. It is based upon a form that is 27 years old. The other turned out to be the difference between a quotation and a policy as received. Many Condo Owner's policies have a clause in the conditions section which allows the insured to waive his/her right of recovery (subrogation) in writing, prior to the loss. The committee will explore having a presentation by a licensed agent or and article in the newsletter by same.

Jan. 1,2020 -21 Renewal of Association Insurance program:

Motion by M. Preves; Seconded by M. Daus that the committee

- a. Remain with the same agent**
- b. Request Loss Runs (claims experience)**
- c. Order renewal quotation to be available prior to the Nov. Board Meeting. Quote to have options for 80% and 100% (Flood), and 90% and 100% Wind/Fire.**
- e. That the board make provision for a membership to have extra time to discuss insurance.**

Voice Vote Ayes 4. Nays 0

Motion Passed

Motion by M Whitenack; Seconded by M. Preves That we adjourn

Voice Vote. Ayes 4. Nays 0

Motion Passed

Adjourned 10:40 AM

Next meeting October 22, 2019. At 9:30 AM. In Social Room