

INSURANCE COMMITTEE MEETING MINUTES

*Creciente Condominium Association, Inc.
7150 Estero Blvd, Fort Myers Beach, FL 33931*

DATE: March 16, 2016
TIME: 10:00 AM
LOCATION: Social Room - South Building

CALL TO ORDER – Chairman John Grier called the meeting to order at 10:00 am. Members present included: Mike Daus, Mary Beth Marino, Howard Ray, Bill Johnson, John Grier. Craig Luce was present via speaker phone. Ex-Officio members attending were President Les Remington and Manager Justine. Also in attendance were three owners.

MINUTES – A motion was made by Craig Luce and seconded by Mary Beth Marino to waive the reading and approve the Minutes from the November 23, 2015 Insurance Committee Meeting. Motion unanimously passed.

A motion was made by Howard Ray and seconded by Mary Beth Marino to waive the reading and approve the Minutes from the August 12, 2014 Insurance Committee Meeting. Motion unanimously passed.

REVIEW OF 2016 POLICIES - Chairman Grier asked all committee members to take a section of the Insurance Policies in order to review and make recommendations for changes. A motion was made by Howard Ray and seconded by Mike Daus to distribute the policy sections as follows:

Umbrella Policy – Craig Luce
Property – Bill Johnson
Casualty – Mary Beth Marino
Boiler & Machinery – Mike Daus
Workers Compensation – Howard Ray
Flood – John Grier

Motion unanimously passed

ACCIDENT REPORT FORMS – The Committee discussed a near drowning event that occurred recently at the Creciente pool. No accident report was completed. Chairman Grier distributed two sample Accident Report Forms. Mary Beth Marino volunteered to use these forms to draft an Accident Report form for use at the Creciente.

ITEMS FROM COMMITTEE MEMBERS – Mary Beth Marino asked that the Committee work towards having only one Broker for all insurance policies to avoid a conflict in the event of a catastrophic event.

President Greer announced he will be meeting with the Broker (LaVerne Wicks) from Brown and Brown to discuss expectations of services.

ADJOURNMENT – A motion was made by Howard Ray and seconded by Mike Daus to adjourn at 10:27 a.m.

Respectfully Submitted by Mary Beth Marino

Creciente - Insurance Committee Meeting Minutes – Approved

August 28, 2015

Meeting called to order by Chair Werner at 9:31.

Notice of Meeting posted in accordance with requirements

Present: Dick Werner, Howard Ray, John Grier, Les Remington

Absent: Elden Ridener

Three Owners

Minutes for the August 12, 2014 minutes were considered. It was stated that the vote to recommend 80% coverage for Flood Insurance was approved 5-0. Mr. Remington moved to accept the minutes as written, Mr. Ray made the second. Approval of minutes: 4-0

New Business

1. Review of flood policy – the GAB report raised the appraised value 2.3% for replacement cost. The premium increased by 18.78% from 2014. A motion to insure through Statewide at 80% of insurable value, with a premium of \$195,185 was made by Howard Ray and seconded by John Grier. Passed 4-0.
2. Insurance policy review by Gulfshore Insurance (Tammy Hines, Linda Young) These were their comments:
 - a. Current agent doing a good job
 - b. Windstorm policy has a wrong date for building ages
 - c. 100% co-insurance could be expensive and Creciente could be out of compliance due to new appraisal at this date, 90% co-insurance recommended with agreed upon coverage amount
 - d. Could possible save money by grouping wind with other policies; ie Lloyds with IPAT is something they do with no co-insurance
 - e. Creciente is receiving the Lee Co. CRA credit of 25% while Ft. Myers Beach only rates a 15% credit
 - f. Consider a 'disappearing deductible' with property policy
 - g. Crime policy – change Money Order/counterfeit coverage to computer fraud
 - h. Equipment breakdown – Present policy is with Travelers which is rated on the whole property value. Could obtain policy with covered amount what we choose
 - i. Umbrella liability – change workman's comp policy date to Jan. 1
 - j. Move Flood policy to current agent (Mr. Ray stated that he preferred to remain with Statewide due to loyalty.)
 - k. Aspen policy – they don't write policy for building with cast iron plumbing
3. Committee discussion
 - a. Chair called Brown & Brown to discuss concern re cast iron pipes (Aspen). To follow up to clarify this issue.
 - b. Mr. Grier suggested cutting the wind limit by 10% with an "agreed amount" endorsement
 - c. All agreed to change from the Money Order/Counterfeit to Computer Fraud
 - d. Concern re Owner William Wilson's Mortgage Company request for insurance coverage was handled by our Manager.
4. Adjournment – Motion by Howard Ray and Seconded by Les Remington, vote was 4-0 in favor
5. Meeting adjourned at 10:40