

Bordeaux Village 1
Minutes from special board meeting
March 16, 2021

Location: 2648 Heron Lane, Clearwater, FL

Attendance-

Board Members: Holliday Lisowski; Praveen Rathore (via phone); Lewis Brier; Ryan Kelly; Geoff Dyce

Owners/other guests:

President Lisowski called meeting to order at 6:30 PM

Proof of notice was provided by the Secretary and confirmed by the President and posted in the community bulletin boards on March 10, 2021.

Quorum was confirmed:

All Board Members were present in person and by phone (Praveen Rathore).

Board Business:

The President called on the Treasurer to give a report on Insurance issues.

The Treasurer noted that the President had created an Insurance Committee to look into the costs, coverage and options for insurance requirement of the Association. The Secretary and Treasurer were named to the Committee.

Our current broker is David Mohns of the Bouchard Agency. The new broker we are considering is E/G of Florida, Inc. and the committee held a conference call with Aja Hall, from E/G of Florida, Inc. on February 25, 2021.

Full Disclosure Note: This broker was referred to us and is a friend of the President; however, the President has had little involvement in the process other than giving us the contact. Ms. Hall provided the committee with a solid education on insurance issues for the association, practical options and reasonable expectations for broker support. Initially, the committee concluded that there were limited short term options to improve the insurance coverage, lower costs or improve broker service as half of all insurance costs are fixed FEMA prices and remaining costs seem competitive. Accordingly, the committee recommend no immediate action.

Subsequently, the Treasurer attempted to work with the current broker to implement limited coverage improvements with a recommended change in D&O coverage. This attempt was unsatisfactory as responses were delayed, inaccurate and deferred to the underwriter. In the end the broker concluded that no change could be made which was in contradiction to the information provided by the independent broker. This demonstrated poor service, poor knowledge and unwillingness to find better alternatives. Accordingly, the Treasurer recommended to the President and Secretary that we consider hire of new broker.

Motion:

A motion was made by Lewis Brier and duly seconded by Geoff Dyce to contract E/G of Florida, Inc., Insurance Agency, to shop our insurance for the May 2021 renewal cycle in lieu of Bouchard Insurance and authorizes the President to take action to implement this change in a timely manner, including delegation of action to any board member.

Discussion:

New broker to handle distribution of insurance certificates to mortgage holders/banks.

The motion passed by a vote of 4-0, with one abstention due to a potential conflict of interest.

Motion made to adjourn special meeting by Geoff Dyce and Seconded by Ryan Kelly

The President adjourned the Special Meeting of the Board at 6:54 PM.

Note: Full Board meeting to be held on March 31, 2021 at the Feather Sound Country Club at 6:30 PM.