

Bordeaux Village I
Minutes of Board Meeting
Date: May 12, 2021
Feathersound Country Club
6:30 PM

Attendance:

Board Members:

- Holliday Lisowski, President
- Lewis Brier, Treasurer
- Geoff Dyce, Secretary
- Ryan Kelly, Director

Other Attendees:

- Jill Abrams, Unit A103
- Aja Hall, Insurance Agent, E/G of Florida

Call to Order:

By: Holliday Lisowski | Time: 6:30p | Proof of Notice: Yes

Quorum Required: Four board members present, thereby confirming a Quorum.

Board Business: Insurance Options

Our insurance broker, A/G of Florida, represented by Ms. Aja Hall, presented an insurance proposal for coverage due to be renewed on June 1, 2021. This proposal included three options for:

1. Property coverage
2. Equipment
3. General Liability, Crime, Directors and Officers
4. Umbrella
5. Worker's Compensation.
6. Federal Flood Insurance is due to renew later in the year and was not covered in this meeting.

The cost and coverage of the three alternative property policies differed. Principle issues of coverage were in deductibles for different named loss events (hurricane, wind, water, etc.). In each case the property policy options were more expensive than last year. However, the total cost of the proposals were lower than last year due to savings in the structure of the policies.

Separate proposals were made for certain new 'optional' policies to cover Cyber Liability, Defense (in case of claim dispute) and Environmental Liability. These options will be discussed at the full board meeting as they can be added at any time.

After a thorough presentation of the policies, coverage and limitations, and with due discussion of the issues between the Board members it was moved that:

The Board of Directors authorizes the President, or her designee, to take all necessary actions to implement the renewal Property and related non-flood insurance program with Heritage Underwriters and, for the related policies, the underwriters as presented in the "Heritage Option" presented by our agent, E/G of Florida.

Motion made by Lewis Brier and 2nd by Ryan Kelly; approved by unanimous vote.

The Chair thereafter Adjourned the meeting at 7.30 pm.