

Victoria Palms COA (VP)

Board of Directors Meeting / 2025 Insurance / Monday, December 30, 2024; 10:30 a.m.

Via: Zoom

Meeting Minutes

Mission Statement: "To promote a safe and secure community, improve the grounds and facilities, and exercise financial responsibility while meeting and exceeding the needs and expectations of the Victoria Palms of Dunedin Association, owners, and residents."

AGENDA FOR MEETING

1.1 – Call to Order:

J. Elliston called the meeting to order at 10:38 a.m.

1.2 - Establish Quorum:

Jeri Elliston, President – present

Wendy Brandt, Vice President - present

Daniel Anderson, Secretary - present

Quorum established.

1.3 - Meeting Notice Verification:

A meeting notice was posted on the VP clubhouse door Saturday, 12/28/2024 at 9:00 a.m. on the VP clubhouse door, and an email was sent to VP members 12/27/2024 advising of the meeting and agenda.

1.4 – 2025 VP Insurance

It was noted: VP's 2025 insurance increased because the buildings value has increased based on a recently completed assessment, normally performed every 3 years; only 1 insurance carrier was available to insure VP because of the damages sustained to VP property due to the Helene and Milton storms; flood insurance was not obtained at this time, the estimated cost to insure VP buildings for flood damage is \$34K, coverage for all or select buildings can be considered at a later time during 2025, but must be in place 30 prior to any damage event; VP will be meeting with the City of Dunedin to discuss strategies on how to alleviate stormwater flow onto VP property from adjacent properties and drainage swales.

It was noted that the cost of VP's 2025 insurance will be \$175,473.38, that includes the total of the premiums, taxes, and fees; an initial payment of \$19,488.84 is due 1/8/2025; a finance charge of \$6,279.96 will be applied the unpaid balance so payments can be made monthly. A motion was made and seconded to approve the amount of \$181,753.34 (insurance + finance charge), and approved via vote of 3-0.

1.5 – Adjourn

This meeting was adjourned at 10:41 a.m.