

Victoria Palms COA (VP)

Board of Directors Meeting / Insurance / Monday, December 16, 2024; 6:00 p.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."

AGENDAS FOR MEETING

Insurance Agenda

Item 1 – Call to Order:

J. Elliston called the meeting to order at 6:01 p.m.

1.1 - Establish Quorum:

Jeri Elliston, President – present
Wendy Brandt, Vice President - present
Daniel Anderson, Secretary - present
Chris Roed, Treasurer – present

Quorum established.

1.2 - Meeting Notice Verification:

A meeting notice was posted on the VP clubhouse door Friday, 12/13/2024.

1.3 – Insurance:

VP's insurance agent, Anthony DeLaTorre, indicated: the VP property (buildings) is valued at \$10.7M based on the recent assessment (good through 2027; every 3 years), the last assessment was \$8.8M, VP's new policy starting 1/1/2025 will be an increase of \$26K with a 5% deductible based on each building's value; American Coastal is the current insurance carrier; VP also has a \$5M umbrella policy, and a workman's compensation policy for VP volunteers and vendors; flood insurance can be added any time through the year. Anthony will work with Ellyse of Ameri-Tech to develop the eligible costs and letter for VP members to submit to their insurance companies for a claim under the HO6 clause for the flood special assessment.

1.4 – Adjourn

This meeting was adjourned at 6:24 p.m.