

9th Fair Association
Minutes of Meeting held on Wednesday, March 16, 2022

President Dan Severson (“Dan”) called meeting to order at 3:00 PM Proof of meeting notice was verified

In Attendance: Dan, Ted Petine, Scott from Ameritech, Tony Cassella, Eric Lorenz.

Guest Speaker: Skip from Turner Insurance

Zoom: Marty Turner from Turner Insurance

Motion made and seconded, to to waive reading of previous month’s minutes. Motion carried.

Marty Turner & Skip (who was substituting for Kristin Recore) presented the group with a detailed discussion of the status our insurance. They explained the Florida insurance market is deteriorating and the outlook of commercial insurance in not good. They explained why our current insurance provider did not renew. Citizens declined insuring us as well. We have an annual premium increase of approximately \$50,000 through Renaissance Syndicate. We were advised the State Legislature has done nothing to address the problem of increasing premiums, and insurance companies not underwriting condo associations. We were advised the property market is in a state of collapse. Citizens declined to give us a quote because of our roofs. Citizens was our only hope to get sink hole coverage. Dan advised us that the roofs of the 1700, 1800 and 1900 were reconditioned in 2016 and that they are in fine shape. Citizens used drones and looked at aerial shots and used this as a basis for the declination. We are advised to call our State legislators, State senators and State congressmen to encourage them to pass legislation to curb fraud, etc. in the insurance industry. Dan said the Board will try to come up with a package to try to market ourselves to insurance companies; come up with engineering studies; come up with loss ratios and sink hole experience, etc. and look at our Articles of Incorporation. We will attempt to secure our own insurance coverage, by passing brokers. This will involve a lot of work. Marty agreed this would be a good idea and both Marty and Skip offered help in this regard. Anything to try to curb these rising insurance premiums.

We currently have no sink hole coverage. Skip and Marty stated most insurance companies are not writing sink hole coverage any longer. Dan said he is not comfortable, not being covered. Dan suggested meeting with other HOA Associations/groups to see what they are doing or if there are any class actions suits going on.

Treasurer’s Report:

Dan gave the Treasury Report. We are ok. The Board’s priority is always safety. We can’t waste money now especially given the increase in insurance. The stairway in the 1700 building is our top priority. We are on budget and doing pretty well.

Discussed Old Business:

- Visit to Ameri-Tech: Great outfit, hardworking and professional
- Water leak in 1948: Fixed by Neil Curtin

- Elevator Outage in 1700: Door failed to open. Belt needed fixing. Right way came out in 2 hours.
- Pool Heater Issue: Control module may come this week
- Stairway Repair Update: Fabio from Sherwin Williams to provide us with more bids.
- Directory Update: Tony doing fantastic job getting them in
- Discussion with Villas & Golfview home re water issues: New calcs result in an increase in the - water bill. Our share is roughly \$500 monthly.

New Business:

- Proposed commons special assessment for 2021 water leak: Our share is \$2,500
- New Law Firm: Local firm Knox - Levin. Jessica Knox is our new attorney, she lives locally.
- Senate Bill's 1880, 1702, 1716 withdrawn by legislature: Dan discussed
- New Fannie Mae & Freddie Mac Loan requirements: Dan discussed
- Dryer Vent cleaning: Tony & Scott working on bids
- Rules Reminder: Dan explained about the need to follow rules.

- Motion made, seconded and accepted to adjourn meeting.