

Roseate Court Association, Inc.

SPECIAL BOARD MEETING MINUTES – DRAFT

DATE: Wednesday, September 14, 2022
TIME: 10:00AM
PLACE: via ZOOM

1. Call to order: The meeting was called to order at 10:04am.
2. Establish a Quorum and Proof of Notice: A quorum was established with the following board members present; Dave Murley, Jan Bourne, and Sally Oakley-Smith. Proof of notice was provided in accordance with FL ST 720 and the governing documents.
3. New Business: Insurance Update
 - a. Flood Insurance: There is a FEMA policy in place to cover rising water. Current coverage ranges from \$193k to \$250k per unit. The maximum of \$250k per unit, the maximum currently available. If the Board agrees to increase all units to the \$250k, the premium increase would be around \$800. Jan has been updating resident forms for insurance coverage. **MOTION** made by Sally, seconded by Jan to APPROVE increasing the insurance value of each of the 54 properties to \$250,000, the maximum currently available and update our records of each owner residing in their property for more than 6 months per year, such changes to take effect as soon as possible. MOTION passed unanimously.
 - b. General Insurance: Our insurance agent predicts a 25% increase effective December 2022. The discussion of increasing the coverages and premiums due to being under insured was discussed. The insurance appraisal is due for 2022. New roofs would reduce the premiums for approximately 30%. MOTION made by Sally, seconded by Jan to approve a new insurance appraisal of all 54 properties, swimming pool, and deck, hot tub, pool house, and fencing for submission with our next application for our General Liability insurance policy renewing on December 6, 2022. MOTION passed unanimously. Sunstate will obtain an updated appraisal.
4. Date of Next Meeting: Thursday, November 17th, 2022, at 10am Budget Meeting
5. Adjournment: With no further business to discuss, the meeting adjourned at 10:57am.