



Waterfront on Venice Island
The Waterfront Building A Association, Inc.
MEETING OF THE BOARD OF DIRECTORS
FRIDAY, APRIL 23, 2021 9:00 AM EASTERN

MINUTES

CALL TO ORDER: Meeting called to order at 9:00 am by President Phil Clavel.

PROOF OF NOTICE: Proof of notice was posted in accordance with the Association's Bylaws and Florida Statute 7.18.

QUORUM: A quorum was established with President Phil Clavel, , Gary Keith, and Gary Hawthorne. John Klamt and Bea Holt were absent. Also present was Lynn Lakel of Sunstate Management Group.

NEW BUSINESS: Phil introduced Darren Howard from Atlas Insurance. Darren discussed the renewal coming up on May 16, 2021. AmCap expires on May 14, 2021. Darren discussed in detail the insurance industry as it is currently today. We can expect 40 to 45 cent per \$1,000 increase. Tower Hill went to a B+ rating. This is happening to quite a few companies. On \$11,000,000 coverage they are now offering 5% along with a 3% deductible. He continued with his explanation of the current conditions.

After Darren left the meeting, Phil discussed the Reserve Study. After some discussion, Gary Keith made a motion to have Patricia Staebler renew the Reserve Study. Phil seconded motion and motion passed unanimously. Lynn to contact Patricia Staebler and schedule the study.

Owners Comments None

Next Meeting Date TBD

Adjournment 9:55 am