

**Minutes of the
Haile Village Center Owners Association, Inc.
Board of Directors Meeting**

**February 12, 2021
APPROVED**

Haile Village Center Owners Association, Inc. meeting was held via Zoom, Meeting ID 96224409627, Password: Leland.

Board Members Present: Dave Worthy, Linda Gogan, Tom Black, Mark Fraser, Jeff Price
Leland Management: Carrie Gailfoil, CAM & Carla DeYorgi, PCAM
Owners present: N/A

Unfinished Business

- I. Insurance Discussion
 - Discussion held regarding the General Liability, Property and Directors & Officers (D&O) Insurance policies.
 - It was clarified by Bobby Crevasse with HUB International that the line for “Medical Expenses – Excluded” is standard as the majority of GL policies have a zero deductible. These expenses are paid from the “Personal and Advertising Injury” line, which currently has a \$1,000,000 limit (any one person or organization). Claims are addressed as follows: Deductible → Medical → Personal and Advertising Injury
 - Question presented by Tom Black: What does the future of GL Insurance look like?
 - a) Bobby Crevasse’s response: A 5% - 15% premium increase is to be expected for the foreseeable future. Once the current HVCOA claim is closed, and if HVCOA remains claim free for 12 consecutive months, the rate may decrease or remain the same, cannot predict at this time
 - On a MOTION by Jeff Price and second by Mark Fraser, it was unanimously APPROVED to accept the Commercial GL policy proposal submitted by Berkley Aspire, premium in the amount of \$84,453.60 with a deductible of \$10,000 per claim. Funds for premium are to be paid from amount budgeted for Insurance first, with balance due to be transferred from Reserves to Operating account. CAM informed BOD that revision of the 2021 Budget is an option for replenishment of Reserves, BOD favors Special Assessment. Source of replenishment of Reserves to be determined at future BOD meeting.
 - On a MOTION by Jeff Price, second by Tom Black it was unanimously APPROVED to reject the Terrorism coverage offer included in the Berkley Aspire GL Commercial policy proposal
 - On a MOTION by Dave Worthy, second by Jeff Price it was unanimously APPROVED for CAM to request quote for Property and D&O coverages from HUB International. If quote is received for substantially similar coverages with a combined total not to exceed \$5,700, policy will be accepted. Should quote not be received, or if the quote received does not have substantially similar coverages for \$5,700 or less total combined, then Property and D&O coverage quotes from Tower Hill Insurance (Property) in the amount of \$1,135.90 and Chubb McGowan (D&O) in the amount of \$4,559.52 are approved.
 - Dave Worthy will update Notice to Owners and submit to CAM for posting on the HVCOA website by end of day, Friday, February 12th.
 - BOD agrees to have Brad Trapello of Blanchard, Merriam, Adel, Kirkland & Green, P.A. interpret Governing Documents for guidance on Special Assessments and amending the Bylaws.

Next Meeting Date

Next meeting to be held Wednesday, February 24th at 4:00pm

Adjournment

There being no further business, following a motion by Tom Black, second by Linda Gogan it was unanimously agreed to adjourn the meeting at 11:54am

Respectfully submitted by Carrie Gailfoil, CAM, Leland Management