

GOLF GREEN CONDOMINIUM ASSOCIATION, INC.
SPECIAL BOARD OF DIRECTORS MEETING
Tuesday, January 31, 2017
2:30 P.M.

PRESENT: Jim Gallagher, President; Marcia Drury, Co -Treasurer; Jim Petrucci, Co-Treasurer; Peg Mercner, Leroy Kibbel, Vice President and Lynn Lakel for Management. Also in attendance: Dave McMahan from Atlas Insurance.

With the Proof of Notice of the meeting presented and a quorum being present, the meeting was called to order at 2:30 P.M.

New Business: Flood Insurance Quotes

Dave McMahan handed out a proposal for NFIP and Private Flood Coverage. He explained in detail the difference between NFIP and Private coverage. Only the AE buildings are included in the \$22,710.00 quote. Since it looks like Kristy Tigner is going to be able to get us out of the flood, I recommend we look at the private flood insurance. The \$10,542.54 cost for private coverage for the 7 buildings will be coverage for the year. Once Kristy gets the LOMR, we cancel the flood insurance and get a refund minus taxes and fees. Dave recommended we take the cheapest route and Kristy gets Golf Green out of the flood zone and then request a refund. This will probably take about 3 to 5 months. At the end of the day, we have to protect everyone's interest and then get our money back. Once it is done, Kristy Tigner will furnish document showing no longer in the flood zone. A brief discussion followed. It was decided to go with the private flood insurance for \$10,542.54. The board signed the documents.

Meeting adjourned 2:55 pm

Respectfully submitted

Lynn Lakel, Sunstate Management Group
Golf Green Condominium Association