

MT. OLIVE SHORES LOT OWNERS' ASSOCIATION OF POLK COUNTY, INC.
BOARD OF DIRECTORS SPECIAL MEETING AGENDA
February 10, 2025

- I. Call meeting to order by President:**
- II. Roll Call of Directors:** Scott Derstine, Leo Ouellette, Cheryl Haggerty, Mike Carney, Leon Johnson, Rollie Hill & Management Representative, Joanna Likar.
- III. Proof of Meeting Notice:**
- IV. Old Business:**
 - a. None
- V. New Business:**
 - a. Community Insurance Policies
 - i. Liability – current policy \$9,909 expires 4/20/25. New quote received Southern-Owners Insurance Company for \$2,781. Special Meeting called, due to quote price increase of \$903 if we wait until 2/20 meeting (quote expires 2/17/25)
 - ii. Excess Liability (Umbrella) – current policy \$1,954 expires 4/20/25. New quote from Southern-Owners Insurance Company for \$745. Special Meeting called, due to quote price increase of \$195 if we wait until 2/20 meeting (quote expires 2/17/25)
 - iii. Property – current policy \$3,915 expires 4/20/25, no wind coverage. New quote from Lloyd's of London for \$3,651. Policy quote with wind is \$10,201. Wind deductible is 5% of total insured value (\$34,984)
 - iv. Workers comp – current policy \$509 expires 3/15/25. Awaiting new quote
 - v. Bond – current policy \$1,311 expires 6/4/25. Awaiting new quote
 - vi. Directors and Officers – need to wait until current expires 4/1/25. Cancel/Re-write will lose our retroactive date from 1996.
- VI. Members Comments and Concerns:**
- VII. Adjournment:**