

**INSURANCE COMMITTEE MEETING
IN THE SOUTH BUILDING COMMUNITY ROOM
THURSDAY, JANUARY 29, 2009
9:00 A.M.**

MINUTES

CALL TO ORDER

Chairman Richard Werner called the meeting to order at 9:00 a.m.

ROLL CALL

John Dalton and Dick Werner were present. Fred Travis was absent. Also in attendance was Manager Marino and approximately 10 owners.

REVIEW MINUTES FROM PREVIOUS MEETING

A motion was made by John Dalton and seconded by Richard Werner to waive the reading and approve the minutes of the January 22, 2007 Insurance Committee Meeting.

REVIEW INSURANCE POLICIES

Chairman Richard Werner reviewed the various Association insurance policies with the Committee.

A motion was made by John Dalton and seconded by Richard Werner to submit a Resolution to the Board of Directors to create and define duties of the Creciente Insurance Committee. Motion Unanimously carried.

DISCUSS COVERAGE FOR VOLUNTEER WORKERS AT CRECIENTE

The Committee discussed the fact that the Association does not cover volunteers on the workers compensation policy. The Committee will explore companies next fall that may include volunteers within the Association's policy at little or no additional cost.

DISCUSS IF FLOOD INSURANCE SHOULD BE AT 85% OR 100%

The Association sent a copy of the 2008 property appraisal to the Association's flood insurance carrier, Statewide Insurance Company. The policy premiums were set and paid using 100% of the flood appraisal values. In the recent past, the flood insurance values were reduced to 85% of the actual value.

The question whether the Association should insure for flood at 100% of the property appraisal for flood or pay reduced premium costs by insuring at the 85% level. A motion was made by John Dalton and seconded by Richard Werner to bring this topic to the full Board for further discussion was made. Motion Unanimously carried.

QUESTIONS AND COMMENTS FROM UNIT OWNERS

An owner requested that the Committee explore other Insurance Brokers that might be able to provide the Association with better insurance costs. The Committee agreed to look into another broker.

ADJOURN

John Dalton motioned to adjourn at 10:32 a.m. and Richard Werner seconded. Motion Carried.