

KOSA BOARD ACTIVITIES MINUTES

ACTIONS VIA EMAIL



Date: March 2024

Time: 5:30 PM

Meeting called to order by: Not Applicable

BOARD MEMBERS IN ATTENDANCE:

These actions were handled through email: Paul Ortiz, Kurt Bergman, Eric Billot, Donna Williams, Lorena Kelly, Pam Wiggins, Jan Cox

ADDITIONAL PERSONNEL IN ATTENDANCE:

Don Cox

INSURANCE RENEWAL

27 March 2024: Due to a short suspense related to the KOSA Property Insurance renewal, President Ortiz, called for a review and possible vote on the quotes provided.

Our Broker solicited several bids and forwarded the four best policy quotes based on cost, coverage, premium and deductible.

28 March 2024: Post review, Eric Billot motioned Kurt Bergman Seconded the motion to proceed with securing the quote from Front Line Insurance. The following board members voted in the affirmative for this motion: Kurt Bergman, Donna Williams, Lorena Kelly, Jan Cox, Pam Wiggins. The motion passes and President Ortiz directed our insurance broker to bind the coverage.

Quotes received ranged from \$15,000 to \$36,047 annual premium. 2023-24 insurance costs were \$27,746. The Front-Line quote of \$19,534 results in a year over year saving of \$8,212.

Frontline Insurance, \$5000 deductible all covered perils other than wind/hail, 5% wind/hail of total insured value, same buildings and contents limits as shown above, Replacement cost coverage, 80% co-insurance, special coverage form, cosmetic roof damage exclusion (dents from hail, etc) – this policy does not have the ACV roof limitation. This quote contains a property extension endorsement that includes a number of additional coverages that are excluded in the above policy, there are quite a few but some of the ones that might be of the most interest are \$25,000 property off premises including while in transit, \$10,000 outdoor property, \$10,000 back up of sewer or drain, \$15,000 spoilage, \$25,000 computer equipment,

\$25,000 money and Securities inside/outside the premises, \$25,000 signs coverage. Please note that these are not in addition to the building/contents limits but can be applied up to the maximum amount of coverage limits for building/contents.

NEW MEMBERSHIP

21 March 2024: President Paul Ortiz distributed a New Membership submission from Don Cox, nominating George D. Fontaine, a non-sponsored candidate.

It was clarified that a non-sponsored candidate, if approved by the board, receives a 6-month associate membership. Post 6 months, if the associate member has met participation expectations a board member will sponsor for full membership.

22 March 2024: Bergman motioned for approval. Cox seconded the motion. The following board members voted in the affirmative: Billot, Williams, Kelly, Cox, Bergman. The motion passed.

President Ortiz notified Don Cox of the approval for the associate membership approval.

DEN FLOORING ADDITIONAL QUOTE

25 March 2024: President Ortiz distributed a copy of the quote from Newman Brothers Construction to refloor the Den. This item has been placed onto the agenda for discussion on 3 April 2024.

Board members submitted the following questions regarding this and other flooring proposals:

1. Is there any resale value or stocks of the old flooring that can be sold for profit?
2. The Newman proposal should supply a material sample, spec and color for review and comparison.

Minutes Submitted By: _____

Minutes Approved By: _____