



VERONA RESERVE COMMUNITY ASSOCIATION, INC.

A Corporation Not-for-Profit

Special Meeting of the Board of Directors Meeting Minutes

Date: January 3, 2025

Time: 12:30 p.m.

Location: 185 Fontanelle Circle, Venice, Florida 34292 at the Pool Cabana

Attendance: Jodi Mercer, Steve Doughty, Mary Martinez, Rich Barile, Carol Rossi

CALL TO ORDER: The meeting was called to order at 12:30 p.m. by the President, Jodi Mercer.

PROOF OF NOTICE: The meeting was posted on the property prior to the meeting, in accordance with the requirements of the Association Documents and Florida Statutes.

A quorum was declared to be present.

Robert Dawson of Watts, Dawson & Associates, Inc. was also in attendance.

Mr. Dawson gave an executive overview of the Association's insurance policy renewal offers, noting that, premiums decreased slightly for the American Coastal (property policy) while premiums for Philadelphia (general liability) increased (and decreased) slightly. The deductibles for the property policy remained at 5% per calendar year for wind and \$10,000 for all other perils. Mr. Dawson also shared information about a new type of insurance product with an annual premium of \$12,300. He stated that there was no deductible for losses, no insurance adjustors - just a check in the mail for repairs based on sustained wind speeds at various levels.

New Business:

Matters Relating to the Association's Insurance Policies: The Association's insurance policies renew effective January 13, 2025 with total premiums of \$158,821.84.

- **Motion** was made by Jodi Mercer to approve payment for common property and administrative policies, from the operating account, in the amount of \$37,115.84, seconded by Carol Rossi. The motion passed UNANIMOUSLY.
- **Motion** was made by Jodi Mercer to approve payment, advanced from the Villa reserve account, for the property policy in the amount of \$121,706, seconded by Steve Doughty. The motion passed UNANIMOUSLY.

ADJOURNMENT: With no further business to come before the Board, a motion was made Mary Martinez and seconded by Rich Barile to adjourn the meeting at 1:05 p.m. The motion passed UNANIMOUSLY.

Mary Martinez

Mary Martinez
Secretary/Treasurer

DATED: This 16th day of January, 2025