

May 14, 2024 10:00 AM
Huntington Pointe Association Inc
Board Meeting Minutes

Call to Order:

The meeting was called to order at 1:00 PM by Susan Levine.

Calling of the Roll:

There were present the following Board Member

Donovan, Mark

Gonzalez, Serena (Absent)

Goodman, Wayne

Levine, Susan

Lynne, Howard (Absent)

Marvy, Robert

Novak, Myron

Rivenson, Steve (Absent)

Rudnick, Mary (Absent)

Sandler, Phyllis

Shapiro, Harvey

Slotkin, Joel (Absent)

A quorum of the Board of Directors was established.

There were present the following from management:

Chery, Marvin – Community Association Manager

Mason Green - Administrative Assistant

New Business:

- Harvey made a motion to approve the Clubhouse Insurance policy at a cost of \$334,223 from the Insurance Office of America for 2024-2025. Wayne seconded the motion. GL 9072. 7 Yes 5 absent. Motion Approved.

Adjourned 1:27



Huntington Pointe Association, Inc. - (Master)
EXECUTIVE SUMMARY
03/01/2024-03/01/2025 - Liability Renewal
05/15/2024-05/15/2025 - Property Renewal

	2022 - 2023 Expiring Program	2023 - 2024 Expiring Program	2024 - 2025 Renewal Program
		PROPERTY (Including Wind)	
Carrier	Builders Risk in Force	Lloyds of London	Lloyds of London
Admitted/Non-Admitted	Builders Risk in Force	Non-Admitted	Non-Admitted
AM Best Rating	Builders Risk in Force	A XV	A XV
Term	Builders Risk in Force	12 Months	12 Months
Total Insured Value	Builders Risk in Force	\$16,955,148	\$23,728,351
Valuation	Builders Risk in Force	Replacement Cost	Replacement Cost
Roof Valuation	Builders Risk in Force	ACV if Over 12 Years Old	ACV if Over 12 Years Old
Cause of Loss	Builders Risk in Force	Special	Special
Coinurance	Builders Risk in Force	Agreed Value	Agreed Value
	Builders Risk in Force	Deductibles	Deductibles
% Deductible Type	Builders Risk in Force	Named Storm	Named Storm
% Amount	Builders Risk in Force	5% (\$250,000 Minimum)	5% (\$250,000 Minimum)
All Other Wind/Hail	Builders Risk in Force	\$50,000 Per Occurrence	\$100,000 Per Occurrence
All Other Perils	Builders Risk in Force	\$5,000	\$5,000
	Builders Risk in Force	Ordinance and Law	Ordinance and Law
Coverage A	Builders Risk in Force	Included	Included
Coverages B & C	Builders Risk in Force	\$1,000,000	\$1,000,000
	Builders Risk in Force	Enhancements	Enhancements
Sewer Back-Up	Builders Risk in Force	\$25,000	\$25,000
Mold	Builders Risk in Force	\$20,000	\$20,000
Wind Driven Rain	Builders Risk in Force	\$100,000	\$100,000
PREMIUM	N/A	\$292,800	\$334,223
		GENERAL LIABILITY	
Carrier	Philadelphia	Philadelphia	Philadelphia
Hired & Non-Owned Auto	Included	Included	Included
General Aggregate	\$2,000,000	\$2,000,000	\$2,000,000
Products Aggregate	\$2,000,000	\$2,000,000	\$2,000,000
Personal / Advertising	\$1,000,000	\$1,000,000	\$1,000,000
Each Occurrence	\$1,000,000	\$1,000,000	\$1,000,000
Damage to Rented	\$100,000	\$100,000	\$100,000
Medical Expense	\$5,000	\$5,000	\$5,000
PREMIUM	\$120,207	\$144,961	\$172,989
		BOILER & MACHINERY	
Carrier	Travelers	Travelers	Travelers
Limit	\$15,824,640	\$15,824,640	\$23,728,351
Deductible	\$2,500	\$2,500	\$2,500
PREMIUM	\$798	\$1,282	\$2,674
		UMBRELLA	
Carrier	Greenwich Insurance	Greenwich Insurance	Greenwich Insurance
Each Occurrence	\$25,000,000	\$25,000,000	\$25,000,000
General Aggregate	\$25,000,000	\$25,000,000	\$25,000,000
PREMIUM	\$3,372	\$6,212	\$7,072
		DIRECTORS & OFFICERS	
Carrier	Travelers	Travelers	Travelers
Limit	\$1,000,000	\$1,000,000	\$1,000,000
Deductible	\$5,000	\$5,000	\$25,000
PREMIUM	\$16,456	\$21,514	\$22,678
		WORKERS COMPENSATION	
Carrier	Zenith Insurance	Zenith Insurance	Zenith Insurance
Limit	\$500,000	\$500,000	\$500,000
PREMIUM	\$599	\$565	\$509
		DIFFERENCE IN CONDITIONS - MOLD/SEWER BACK UP	
Carrier	Lloyds of London	Lloyds of London	Lloyds of London
Limit	\$25,000	\$25,000	\$25,000
Deductible	\$5,000	\$5,000	\$5,000
PREMIUM	Included	Included	Included
		CRIME	
Carrier	Travelers	Travelers	Travelers
Theft Limit	\$1,800,000	\$1,800,000	\$1,800,000
Deductible	\$18,000	\$18,000	\$18,000
PREMIUM	Included	Included	Included
		CYBER LIABILITY	
Carrier	Travelers Casualty	Travelers Casualty	Travelers Casualty
Limit	\$500,000 (\$100k Social Engineering)	\$500,000 (\$100k Social Engineering)	\$500,000 (\$100k Social Engineering)
Deductible	\$2,500	\$2,500	\$2,500
PREMIUM	Included	Included	Included
		Electronic Data Processing (EDP)	
Carrier	Hartford	Hartford	Hartford
Limit	\$70,000 Computer / \$50,000 Data	\$70,000 Computer / \$50,000 Data	\$70,000 Computer / \$50,000 Data
Deductible	\$1,000 / \$2,500 (Except 10% Wind)	\$1,000 / \$2,500 (Except 10% Wind)	\$1,000 / \$2,500 (Except 10% Wind)
PREMIUM	\$1,373	Removed During Renovation	PENDING
TOTAL PREMIUM:	\$142,805	\$467,334	\$540,145

IMPORTANT NOTES:

*General Liability - 2023 Renewal Coverage Included a Construction Exclusion for the Clubhouse - This was Removed in 2024

Property Renewal Coverage Includes Outdoor Property Only (Excludes Clubhouse)

5 Year Loss History Directors & Officers: \$61,233

5 Year Loss History General Liability: \$73,000

\$50,000,000 Umbrella Option - Premium = \$9,677.41

Wind Driven Rain Coverage - Subject to % Deductible

NFIP Flood Policy for the Cafe' & Clubhouse renew on 6/27/23 - \$500,000 / \$1,250 Deductible - Current Premium = \$5,251

THIS IS ONLY A SUMMARY AND DOES NOT INCLUDE ALL THE TERMS CONDITIONS & EXCLUSIONS. PLEASE REFER TO THE POLICY FOR A FULL LIST OF THE TERMS & EXCLUSIONS