

LAKESIDE AT THE ISLES ON PALMER RANCH
ISLES OF SARASOTA TOWN CENTER
5901 BENEVENTO DRIVE
SARASOTA, FL 34238

Call to Order: Meeting was called to order by President Doug Houston at 4:12 p.m.

In Attendance: Doug Houston, Karen Williams, Simon Fenn, Dave McMahon of Atlas Insurance, 9 homeowners (Jim Thomas, Bill Evans, Paul Niebour, Keith Fleckenstein, Marilyn Graves, Greg Whelan, Jeannette Ramsden, Jan Murphy, Patti Decina)

Proof of notice was established, and a quorum was achieved.

There were no minutes to be approved.

No old business.

Dave McMahon from Atlas Insurance was introduced at the budget meeting to present the 2024 insurance renewal package. Dave gave a quick review of how and why we have had premium increases so high for the past few years: fewer insurers writing business; more Category 4 and 5 storms hitting Florida; wild fires out west; supply chain shortages; increased labor and material costs. He addressed questions from the board and owners regarding the high cost of Lakeside insurance.

The board discussed the option for non-wind deductibles, whether to go with a \$5K, \$10K or \$25K deductible. The premium difference between the \$5K and the \$25K deductibles was \$10,000. The board then took a vote on which deductible to go with. Doug Houston and Karen Williams voted for the \$25K. Simon Fenn voted for the \$5K. The \$25K deductible was then passed. The total insurance premium was then determined to be just under \$139K, under the \$140K budget amount.

Simon Fenn briefly discussed the dryer vent cleaning topic. More proposals are forthcoming from possible vendors.

Doug Houston motioned to adjourn the meeting; Karen Williams seconded. Meeting was adjourned at 5:03 p.m.