

Mission Hills Condominium Association, Inc.

Board of Directors Meeting Minutes

A meeting of the Mission Hills Board of Directors was held on Wednesday, July 15, 2020, at the Ameri-Tech office, with three members attending via Zoom. Zoom was included for those members who are not in Clearwater at this time and are not able to attend physically.

I. Call to Order

- A. The meeting was called to order at 1:31 PM by Kay Hunt, President, who also acted as Chair for this meeting.

II. Roll Call

- A. Present were:
 1. Kay Hunt, President
 2. Eudora Partridge, Vice President (via Zoom)
 3. Regina Hickey, Treasurer
 4. Debbie Higgins, Secretary (via Zoom)
 5. Art House, Member-at-Large (via Zoom)
 6. Jim Mateka, Ameri-Tech Property Manager
 7. John Prokopovich, Facilities Maintenance Director (via Zoom)

III. Approval of Minutes from the May 20, 2020 BOD Meeting

- A. Secretary asked the Board if there were any questions or concerns regarding the minutes, which were included in the package sent by Jim Mateka to each Board member; there were none.
- B. Regina moved to approve the minutes as written and Kay seconded the motion. The motion passed unanimously.

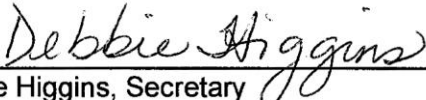
IV. Insurance Review

- A. Bob Mitchell from the Mitchell Agency, Inc. was present to discuss the renewal of the MHCA insurance policy for property, liability, D&O coverage, crime, umbrella, and workers' compensation. Following is a summary:
 1. All coverage lines on the policy were shopped for the best price among four A-rated companies, and American Coastal Insurance Company had the best price at \$179,888 total for all.
 2. Historically, we have made payments via an Insurance Premium Finance Agreement with IPFS, which we have the option to do again this year.
 3. This year the simple interest rate is 4.9% (last year it was 5.1%), for a total of \$4,687.35, which includes document stamps of \$571.55 and total interest of \$4,115.80.
 4. The down payment is \$16,000, with 11 payments of \$15,267.78 each; the workers' compensation is paid in full upfront at \$630, so is not part of the finance agreement.
 5. The policy is signed by the president only; no other board member signatures are required.
 6. Debbie moved to accept the policy as written, and the motion was seconded by Regina. A vote was taken, and the motion passed unanimously.

V. Adjournment

- A. Debbie made a motion to adjourn the meeting and Regina seconded; no one opposed.

There being no further business to discuss, the meeting was adjourned at 2:14 PM.



Debbie Higgins, Secretary