

DELMONICO TOWNHOMES ASSOCIATION, INC.
Special Board Meeting Minutes
October 9, 2024

The meeting was held by telecommunications (Zoom). The meeting was called to order at 3:36 PM.

Present at the meeting were:

Carolyn Moyer	President
Jana Frey	Vice President
Eme Lopez	Secretary
Frank Hibbitts	Treasurer
Janet Graverson	Director at Large
Iona Lee	Director at Large
Liz Klingensmith	Director at Large
Derek Patterson	Property Manager
Bryan Hoag	USI Insurance Services

This meeting was called to review a new insurance carrier option for the community, as Travelers issued a non-renewal notice effective 10-9-24.

Mr. Hoag reviewed all of the policies and conducted a question-and-answer session. It was noted that the renewal was \$161,225.00, and the 2025 Budget is \$156,303.00.

There is a \$6k finance fee for the year, and \$28k is due in October to bind all policies. The total additional funding needed is \$10,919.00. Funding options were discussed, but no decision was made. A motion was made to approve all policies, which carried 7-0 in favor. The 2025 Budget can be amended to balance and pay for the premium.

Mr. Hoag was emailed during the meeting, and the renewal documents were signed and sent over just after the meeting.

There being no further business, the meeting was adjourned at 4:16 PM.



Derek Patterson
Property Manager