

Windrush Bay Condominiums
Insurance Town Hall
April 17, 2026 in the clubhouse and on Zoom

1. Called to order at 4pm
2. Establish a Quorum of the Board - not established, only Michelle and Joyce (via Zoom) in attendance
3. Insurance presentation by Chelsea Chapman

Chelsea was introduced by Ellyse as an alternative to our current broker, Robert Mitchell. Chelsea and her brother own Compass Risk Advisors. All remarks are referencing our insurance policy, other than flood.

They reviewed our current policy and noticed some areas to be addressed, these suggestions will also be sent to our current broker:

- Addresses should be scheduled in proper range. They are currently not properly displayed, which could cause a material misrepresentation and subsequent delay in processing claims
- We currently do not have association coverage for sewer backups. The association would be responsible for drywall in the event of a sewer backup in a unit
- The current policy has the reconstruction costs lower than appraisal
- Coverage should be changed to triggering a deductible per calendar year, not as currently insured at per occurrence
- The liability coverage could be reduced because an endorsement is not needed
- Crime coverage (theft of association funds) can be reduced. Impersonation of person or business money sent electronically can be reevaluated, since AmeriTech has safeguards in place
- It was recommended to review coverage of ancillary property and should be scheduled out per item
- The policy covering directors should be changed to provide choice of counsel
- Umbrella coverage options should be reviewed, including liability exclusion and all 53 locations should be listed as designated premises, not just unit 401 as currently stated
- A supplemental policy covering Environmental impact liability may be considered at a cost of \$6 per unit
- Our current policy has the least broad Legal defense cover and should be reviewed to include broader coverage
- Current policies have three different due dates, and should be brought into agreement

The presentation ended with Elyse's endorsement of Chelsea, in that she walked all properties after the recent hurricanes and is very hands-on, and would be very valuable in the event of a future event.

Michelle pointed out that a board vote would be needed to change agents and will be considered after final quotes are received

Joyce, on Zoom asked about how Compass Risk Advisors process. Should they become our agent-of-record and assured that they would shop around the policies and would advocate for our community. The agent could be changed after 30 days if necessary. Joyce was also assured that some things could be changed now, at no cost with our current broker, after he receives her recommendations.

Joyce also asked about the attendance at the meeting and was told 12 owners were present, with an additional 6 online. Two board members were present.

4. Open Forum

This presentation did not include a review of the flood insurance since it was just renewed. It reviewed our 8 other different policies and their coverage

Question about calendar year made by T Shimko, an owner who works at Bankers insurance, our current flood policy carrier

5. Adjourned at 5:08