

From: Jack Keefe [jakeefe1960@aol.com](mailto:jakeefe1960@aol.com)  
To: Palma Board  
Sent: Wed, May 4, 2022 3:59 pm  
Subject: BOARD OF DIRECTORS MEETING - MAY 3,2002

Attending - Preuett, Sve, Nieto, Schutt, Keefe and Adams and Scoggins via phone and Fisher of RPM.

Meeting was called to order at 1600.

Purpose of meeting was to review and approve Property, Liability and Equipment Breakdown insurance proposal from our agent McGriff.

Margaret Bure from McGriff reviewed the proposal emphasizing the main carrier, American Coastal is an admitted carrier in the state of Florida whereas several others have gone out of business in Florida. She emphasized we can anticipate similar increases next year.

Our Budget for Property, Liability and Equipment Breakkdown insurance for 2022/23	\$192,300
Proposal from McGriff	\$ 198,300 an

increase of \$6,000 or 3.1% from budget.

Pfeutt emphasized insurance is by far our largest(Over thirty percent) expense .

After discussion Keefe made motion to accept the\$198,300 McGriff insurance proposal. It was seconded and approved.

Other Items discussed but not voted on:

- Security proposal from Securitas which would be an increase of \$8,000 (or 40%) from budget.
- An owner requested the freight protection pads in the elevator be replaced with new ones as they are old and damaged.

Meeting adjourned at 1725.