

Weathersfield Service Group VI
Board of Directors Approval - Minutes

March 9, 2021

Minutes of Electronic Decision of the Board of Directors, March 2021

The purpose of Board email exchanges was to review and approve a recommendation regarding Insurance.

WSG's current Insurance Policies will end on March 31, 2021. An insurance evaluation was conducted, beginning with an RFP issued to three insurance agencies, including our current agent, the Seagroves Agency. The RFPs requested proposals for Property/General Liability, Umbrella, and D&O coverage.

Proposals were received and considered by the Insurance Committee. The Committee was challenged with proposals that addressed and included large increases in premiums, a "hardened" market for HOA policies due to recent issues in California, Texas and the northeast, the age of our community, and our required coverage limit.

On March 5, 2021, Vice President/Director and Insurance Committee Chair David Spencer sent an email to Directors Bill Kearney, David Piet, Bob Sydel, and President Jo Bolig requesting Board review and approval of a recommendation. The recommendation was to approve the least expensive option - Harford for Property/GL and Umbrella policies and Westchester (Chubb) for the D&O policy for the period from April 1, 2021 to March 31, 2022, all through the Seagroves Agency.

Directors confirmed via email that they agreed with the recommendation and it was approved unanimously on March 9, 2021.

Respectfully submitted,

Nancy Peterson
Secretary
March 15, 2021