

Windrush Bay Condominium Association, Inc.

BOD Meeting Minutes

9/24/2025 @ 3:00 pm

Ameritech, 24701 US Hwy 19 N Suite 102, Clearwater FL 33763

Via Zoom

1. Call to Order at 3 p.m.

2. Establish a Quorum of the Board - Michelle, Tina and Patrick were on the Zoom call. Carl joined at the end in time to approve the action. Elyse ran the meeting on Zoom.

3. Insurance Discussion

Robert Mitchell - We are currently insured by Citizens, a not-for-profit alternative insurer, created by the Florida Legislature, in order to serve the insurance needs of property owners who cannot find coverage in the private insurance market. WBCA became eligible in 2024 for Citizens as we were faced with a high percentage increase from our carrier that was excessive. Moving to Citizens saved us quite a bit of money for the 2024/2025 years.

Recently, due to legislative changes, and more insurers entering the Florida market, we have been identified by Slide Insurance Company as a property they would like to assume. Further, as a carrier of last resort, if you can find private insurance, you are no longer eligible for Citizen's coverage. Slide Insurance Company has existed for five years, but just recently entered the commercial residential market.

Slide Insurance Company would assume our policy on 10/1/2025. They are offering a policy that is more comprehensive than the current Citizens property insurance policy and would allow us to eliminate the DIC (Difference in Condition) property policy that we use to supplement the Citizens policy. The policy would also be compliant with Freddie Mac and Fannie Mae guidelines.

Currently the Association is paying \$220,618 for the combined property package. With the quote that Slide Insurance Company is presenting, the Association can combine the above policies into one, and the total premium will be \$198,860 which will reflect a total savings of over \$21k for the Association. The deductibles will be the same, all basic coverages will be the same, but Slide is actually offering a more comprehensive policy

than what is currently in place. There is ordinance & law coverage as well as a few other features that are not currently on the Association's policy.

In discussing this with Robert, we understand we are required to move to a new policy, and with this offer from Slide we will receive a prorated refund from Citizens from the policy effective date of October 1st.

Michelle fielded some questions from the attendees and polled the Board. Since everyone was in agreement, Michelle requested Ellyse to start the ball rolling to switch insurance carriers. Payment options will be discussed among the Board.

Michelle also encouraged more owner participation in these meetings to keep the owners as informed and included in the decisions.

4. Meeting adjourned at 3:47 pm