

POLICY MANUAL
Wind Meadows Corporation, Racine, WI

Subject: CORPORATE INSURANCE

Policy No. .005

Revision Date: November 1, 2025

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Page No. 1 of 2

The Wind Meadows Corporation, a Wisconsin non-stock Corporation, is organized as an "association by agreement" ("Association") to represent the owners of property within the legal boundaries of Wind Meadows. The Declaration of Conditions, Covenants, and Restrictions regarding the Wind Meadows (WMC) Planned Community Development Subdivision specifies certain conditions regarding insurance coverage, i.e., (Articles 11 & 12) "DESTRUCTION AND RECONSTRUCTION" and "INSURANCE".

- I. WMC shall provide and maintain fire and extended damage insurance on all buildings within Parcel Service Areas I, II, III, V, VI, VIII, plus the Leisure Center building and contents, the swimming pool, and the tennis courts in the amount of the full replacement cost of all buildings.
- II. Additionally, WMC shall provide liability insurance as it relates to all buildings, private streets, outlots, common areas, and any portions thereof.
- III. WMC will provide insurance to safeguard the liability of all members of said Association for common areas and lots; for directors and officers liability; and non-owned auto coverage.
- IV. All such insurance shall be obtained in the name of the WMC, the owners and their mortgagees as their interest may appear. The cost of insurance shall be shared on a beneficial basis as described later in this corporate policy statement.
- V. WMC will try to obtain two or more competitive bids.
- VI. From time to time, by action of the Board of Directors, certain provisions and conditions of the "Insurance Plan" may be modified, and the owners duly notified in writing.
- VII. The WMC insurance policy or policies shall not cover items of personal property of each owner, which shall be the responsibility of each owner to insure and provide proof thereof.
- VIII. This corporate policy statement has not been approved or disapproved by the insurance coverage provider, nor has the WMC, by adoption of this corporate policy, superseded any conditions outlined in the issued insurance policy. The insurance policy issued by the insurance provider will be the controlling document for the settlement of any claims arising from all loss claims filed.

DESCRIPTION OF INSURANCE

I. **BUSINESS OWNERS PACKAGE POLICY**

A. PROPERTY (Buildings; business personal property, tennis courts, lighting, fencing, wind screens, nets, public lighting units, signs, mailbox stands, swimming pool.)

1. All risk insurance for direct physical loss is subject to exclusions.
2. Blanket coverage with annual adjustments based on the Local Cost Index. Condominium values will be adjusted to maintain insurance coverage at 100% of the replacement costs. (See chart "Projection of Real Estate Values")

B. **COMPREHENSIVE BUSINESS LIABILITY**

1. Broad-form comprehensive general liability, including hired and non-owned auto coverage.
2. \$1,000,000 for bodily injury and property damage per occurrence, \$2,000,000 annual aggregate.
3. \$5,000 for medical payments, each person.
4. Worker's Compensation for tradespeople or contractors who may be injured and not self-insured or covered by their employer's Worker's Compensation.

II. **COMMERCIAL UMBRELLA POLICY**

A. \$5,000,000 per occurrence and aggregate with \$10,000 retention.

III. **DIRECTORS & OFFICERS LIABILITY**

A. \$1,000,000 per occurrence, \$2,000,000 aggregate for eleven (11) directors including four (4) officers.

IV. **PROOF OF INSURANCE**

- A. The Insurance Company or its agent must deliver a binder of the insurance coverage to WMC, 30 days before the renewal date.
- B. The Insurance Company or its agent must deliver all insurance policies to WMC within 90 days of the renewal date (5/1).

V. **ALLOCATION OF INSURANCE COST**

Fire & Extended Coverage: PSA I, II, III, V, VI, VIII, and LC (incl. external components)

General Business Liability: LC

Umbrella & Directors Liability: Admin

REFERENCES

Articles 11 and 12 (1-4), Declaration of Conditions, Covenants, and Restrictions for each PSA.