

Wind Meadows Corporation
Special Meeting of the Board of Directors Meeting Minutes
February 3, 2025 at 6:30 p.m.

A special meeting was called by President/Director Marci Boucher to discuss WMC Master insurance policy. The meeting was held at 101 Bayfield Drive, Racine, WI 53402 in person and via video/conference call through Zoom.

I. Call Meeting to Order

President Marci Boucher called the meeting to order at 6:30 p.m.

II. Roll Call

Don Allen, Marci Boucher, Claudia Simonson, Mike Palazzola, Selena Muro, Carmen Gaspero, Dan Crispin, Cary Anastasio, Cory Washkevich, and Bob Randleman.

Absent/excused: Meg Richardson

Carrie Amos of Washington Properties, Inc., project manager for Wind Meadows, was also present via Zoom.

III. John Daniels - Contracted Risk Assessment Consultant, Fidelis Insurance Services

John discussed the key hazards identified in the community and indicated that WMC should seek to manage the liability of these hazards:

- The “transfer of risk” is a recommended means of managing exposures. Slips, trips, and falls along shared streets, sidewalks, pathways, and easements are most common, followed by property damage caused by natural causes, residents, guests, and contractors/vendors. There are grey areas in terms of shared assets (pathways) and WMC should consider an agreement with the Village of WP to effectively transfer the maintenance and liability to the Village.
- All contractors and vendors that perform work for WMC should be required to specifically name WMC as Additional Insured on a primary and non-contributory basis, including a Waiver of Subrogation in favor of WMC, as well as provide a 30-day Notice of Cancellation. If they decline, they should not be awarded the contract. To demonstrate compliance, the WMC Property Manager should be provided with a Certificate of Insurance (COI) annually to ensure they have the proper coverage in place.
- WMC should require all residents to list WMC as an Additional Insured on their Homeowners’ (or their Condo Unit Owners’) insurance policy. Because of the shared liability arrangement that exists in each of the PSAs and the LC, WMC has significant liability exposure.
- WMC should increase signage surrounding Lake Meadow to discourage activities such as kayaking, swimming, fishing, ice skating etc. Note that this would **NOT** make using the lake illegal, and WMC could still be found liable in the event of an accident. Carrie is going to research the costs of the signs. Approximately 20-25 will be needed for the perimeter of the lake.
- Risk Assessment is meant to serve as a guide for evaluating and mitigating uninsured or underinsured expositors for WMC. While WMC has had no claims to date, this should not be relied upon as a metric for how effectively you manage your exposures. Claims can happen and WMC should be prepared and protected.

IV. Review and Discuss the Current Greater New York Insurance Policy

An email exchange took place between the current insurance company(GNY) and WMC, indicating that an endorsement may be added to the current policy which would modify our existing policy to exclude liability for the following activities:

1. Any watercraft, including all marine or inland watercraft

2. Any activity related to fishing
3. Any pier, dock, slip, berth, boat launch, or any floating platform of any type; or
4. Water-related recreational activities, including any watersports.

It should be noted that our current policy does NOT have this endorsement and by law, the insurance company must provide notice of 60-90 days in the form of an official mailed document, not via email.

Pathway

Carrie discussed the pathway and indicated that WMC is still working on a maintenance agreement with the Village. Currently, we are liable in case of an accident. John recommends that WMC assume the maintenance and we transfer liability to the Village. He advises against leaving the maintenance to the Village if WMC is assuming liability.

Bidding Process

We are selecting an agent who will then bid out our policy to carriers for underwriting.

Interested agents:

1. Compass Insurance (current agent John Freeze)
2. Marsh and McClennan
3. Risk Strategies
4. Graham Insurance
5. Fidelis Insurance (agent John Daniels)

Discussion points:

- Claudia indicated that we had a difficult time getting coverage last year and it ended up costing us significantly more than in prior years.
- John Daniels is local.
- Carrie indicated Graham Insurance should not be considered at this time. The agent lives in Wind Meadows and owns the insurance agency, which would create a conflict of interest without implementing a "related party" policy first. This recommendation came from the most recent audit interview Carrie had with Gordon J. Maier. We cannot have more than one agent as that could cause us to be locked out of coverage by companies.

Bob Randalman made a motion to accept John Daniels as our new agent. As an agent, he would bid out our policy to get us the best rate. Claudia Simonson seconded the motion. Motion passes with 2 opposed: Mike Palazzola and Don Allen.

V. Motion to Adjourn

Meeting was adjourned at 8:01p.m. by Marci Boucher

Cory Washkevich
Secretary