

RIVER STRAND GOLF AND COUNTRY CLUB, INC.

MEETING OF THE BOARD OF DIRECTORS

MARCH 10, 2017

A REGULAR meeting of the Board of Directors was held on Friday March 10, 2017 at 1:00 PM in the offices of ICON property Management located at 5325 East State Road 64, Bradenton, FL 34208.

A quorum of the Board of Directors was present in person with Mr. Michael Fisher, Mr. Scott Hancock, Mr. Eddie Hicks, Mr. Terry Lyons, Mr. Charles Glasser, and Ms. Anita Tierney, in attendance. Also present were Shaun Fitzer, LCAM, Community Manager for River Strand, and Pat Cattanach, LCAM, General Manager of River Strand Golf and Country Club. Also present was Mr. Larry Robbins of Brown and Brown Insurance agency.

Terry Lyons called the meeting to order at 1:00 PM. Proper meeting notice was posted throughout the property and emailed to all owners in accordance with the Florida statutes and the governing documents of River Strand Golf and Country Club, and desire of the Board of Directors.

There were approximately 8 owners present at the meeting.

Upon a motion made by Anita Tierney, seconded by Charles Glasser,

It was voted 17-14: to amend the minutes of the February 28th, 2017 meeting of the board of directors to state that the Compliance and Fining committee charters had been extended to April 28th, 2017, motion passed unopposed.

Motion passed.

ON MATTERS RELATING TO THE ASSOCIATION INSURANCE:

Larry Robbins summarized and reviewed the policies held by the association and the following items were pointed out for discussion and consideration:

- 1) All policies renew on January 1st
- 2) Current umbrella coverage for liability insurance provides an additional \$4,000,000 it is recommended that this be increased to \$10,000,000
- 3) Wind and Hail – current named storm deductible is 5% consider lowering the deductible
- 4) Crime – increase fidelity coverage to match funds held at banking institutions of \$2,000,000, and increase bank cyber crime coverage to match
- 5) Directors and Officers increase to \$10,000,000, consider wage and hour coverage
- 6) Accident – club member and guests – consider lowering deductible
- 7) Consider addition of cyber protection for credit fraud

The agent was requested to get pricing for these items and report back to the board for a final decision.

OTHER DISCUSSION:

- 1) Meetings dates will occur on Monday evenings going forward at 6PM
- 2) Committee charters are due by 3/17 including the new Property Management Committee; another eblast will be sent out requesting volunteers

There being no further business the meeting was properly adjourned at 3:15 PM.

Respectfully Submitted,

Shaun Fitzer, LCAM On Behalf of River Strand Golf and Country Club, Inc.