

Minutes
CARIBBEAN BEACH CLUB ASSOCIATION, INC.
Board of Directors Teleconference Meeting
Ft. Myers Beach, FL

March 15, 2011

I. CALL TO ORDER/ROLL CALL

President Dick Garrett called the meeting to order in the Owner Clubhouse at 6:01 p.m. at Caribbean Beach Club, Ft. Myers Beach, Florida. The following persons were in attendance or participated via teleconference:

Board of Directors:

Dick Garrett, President
Dave Zibolski, Vice President
Tom Andres, Treasurer
John Thomson, Secretary
John Vary, Director
Ed O'Connor, Director
Tony Annunziato, Director

Vacation Resorts International (VRI):

Jeff Wharton, Director of Resorts, VRI

Owners:

1 owner present

II. NOTICE VERIFICATION/QUORUM

Ed O'Connor stated that meeting notice was posted in the Board approved location in accordance with the condominium documents and Florida Statutes.

A quorum was established with seven of seven Board members available in person or via teleconference.

III. UNFINISHED BUSINESS

A. Property Insurance Bid for 2011

Board members reviewed proposals from two Independent Insurance Brokers, licensed and experienced in Florida property insurance (proposals included as exhibits). Management provided a cover spreadsheet of each Broker's specific coverage limits, deductibles, and coverage costs. Board members also received a full copy of each proposal. John Vary explained that one provided a group policy and the other an individual policy. The competing companies were The Armstrong Group and Willis North America.

MOTION: John Vary moved that based on the information provided, the Board of Directors accept the Willis North America proposal for property and flood insurance. The motion was seconded by Ed O'Connor and approved unanimously.

B. Set Special Assessment Meeting

Board members discussed setting a date to hold a Special Assessment meeting to pay off the remaining balance of the line of credit to rebuild the fire-damaged building.

MOTION: Dave Zibolski moved to set a Special Assessment meeting for April 27, 2011, at 6:00 p.m. local time via teleconference. The motion was seconded by John Thomson and approved by a majority. Ed O'Connor was opposed on the grounds that, "The motion is inadequate. It should state the purpose of the special assessment and its approximate amount."

C. Axis Lawsuit Review

Ed O'Connor reviewed recent information concerning the coverage A – Ordinance of Law policy for the undamaged portion of the building. Defense rebuts the motion is late and the late action falls under the discovery of latches whereby the additional claim came in too late. John Vary contacted the law firm today and there was no decision by the Judge. If the motion fails we may ask for dismissal and start over.

IV. NEW BUSINESS

No new business.

V. FUTURE MEETING DATES

The future meeting dates and revised start times are as follows:

Caribbean Beach Club
March 15, 2011

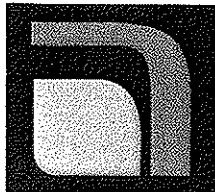
April 27, 2011 – 6:00 p.m. – Special Assessment Telephonic
August 15-16, 2011 – 9:30 a.m. – Budget Workshop
October 31, 2011 – 9:30 a.m. – Budget and Annual Meetings

VI. ADJOURNMENT

There being no further business, the meeting was adjourned at 6:29 p.m.

BY: 
John Thomson, Secretary

DATE: May 25/11



**The Armstrong Company,
Insurance Consultants**

EXHIBIT

March 9, 2011

To: Caribbean Beach Club
Board of Directors

From: Desmond Armstrong
The Armstrong Group

Subject: Insurance Renewal
April 1, 2011 - April 1, 2012

The following is the insurance comparison for your April 1, 2011 to April 1, 2012 premiums:

<u>Policy</u>	<u>Last Year</u>	<u>This Year</u>	<u>Difference</u>
Package	\$97,311	\$87,001	(\$10,310)
Umbrella	\$ 3,800	\$ 3,902	\$ 102
Directors & Officers	\$ 2,081	\$ 1,503	(\$ 1,028)
Total decrease for April 1, 2011 - April 1, 2012			\$11,236.00

If you have any questions regarding the above, please do not hesitate to contact me directly.

Sincerely,

Desmond Armstrong
(310) 530-0099, Extension 207 Telephone Number
(310) 530-0098 Fax Number
darmstrong@armstronginsco.com

SERVICE TEAM

The Armstrong Company has been proudly handling the insurance for Vacation Resorts International since 1982.

Stacey Shilling, C.O.O. of Vacation Resorts International, as part of her duties, oversees the VRI Insurance Program and has the responsibility of facilitating the insurance for all VRI resorts.

Desmond Armstrong, President and CEO of Armstrong Company, has over 35 years experience in the insurance industry and over 25 years experience in the timeshare industry. Des is licensed for property and casualty as well as life insurance and employee benefits. His years in the industry have given him a depth of knowledge that only experience can bring.

Diane Carmain, CISR, Executive Account Manager is an excellent technician who is also licensed in property and casualty. She has great enthusiasm, a strong work ethic and a genuine desire to serve. Diane has been in the insurance industry for over 25 years, and most recently has been focusing on timeshare resorts.

Linda La Fourcade, Medical Benefits Coordinator, works directly with Stacey Shilling and her staff. Linda has extensive experience in the employee benefits industry, which provides her with a strong foundation for superior customer relations. She specializes in plan design, funding method education and claims analysis for group programs.

Michele Baldo, Account Manager, has been in the insurance industry since 1995 and is licensed in property and casualty. She supports Des and Diane internally on the management of the VRI account.

Kenya White, Account Manager, has been in the insurance industry since 2003 and is licensed in property and casualty. She supports Des and Diane internally on the management of the VRI account.

Laura Valencia, CISR, Account Manager, has been in the insurance industry since 2001 and is licensed in property and casualty. She supports Des and Diane internally on the management of the VRI account.



VACATION RESORTS
INTERNATIONAL

VACATION RESORTS INTERNATIONAL
PROPERTY POLICIES EFFECTIVE 4/1/2011 – 4/1/2012

Type of Coverage	Company & Policy Number	Policy Period	Limits/Deductible
<u>Property</u>	ACE Westchester Insurance Group Rated A+ (Superior) XV by A.M. Best Policy # D35956013	04/01/2010 to 04/01/2011	\$10,000,000 / per occurrence \$10,000,000 aggregate on Earthquake/EQSL. Sublimits: \$2,500,000 for Building Ordinance & Increased Cost of Construction except \$5,000,000 for Buildings built post 1975 Deductibles: <u>Property Damage</u> : Deductible varies by location / per occurrence See resort Schedule of Insurance. <u>Earthquake & Earthquake Sprinkler Leakage</u> : \$100,000 minimum Earthquake & Earthquake Sprinkler Leakage deductible 2% of TIV per location deductible, subject to minimum, except California. 5% of TIV per location deductible in California, subject to minimum. <u>Named Windstorm & Hail</u> : Deductible varies by location / per occurrence. See resort Schedule of Insurance. \$100,000 minimum / per occurrence, in Florida and Named Tier 1 (All Other). \$50,000 minimum / per occurrence in HI. \$25,000 minimum / per occurrence in MA & NJ Percent of TIV per location deductible varies by location. See resort Schedule of Insurance. <u>Tier 1 Wind & Hail</u> : (All Other) \$50,000 deductible
<u>Property</u>	Landmark American Insurance Rated A (Excellent) XII by A.M. Best Policy # LHD416263	04/01/2010 to 04/01/2011	\$10,000,000 2/3 of \$15,000,000 excess of \$10,000,000 Following form over ACE/Westchester. Sublimit \$5,000,000 part of \$15,000,000 per occurrence and annual aggregate for Earthquake, including Earthquake Sprinkler Leakage
<u>Property</u>	Aspen Insurance UK Limited Rated A- (Excellent) XIII by A.M. Best Policy # MAX4XP0047895	04/01/2010 to 04/01/2011	\$5,000,000 1/3 of \$15,000,000 excess of \$10,000,000 Following form over ACE/Westchester. Sublimit \$5,000,000 part of \$15,000,000 per occurrence and in the annual aggregate for Earthquake, including Earthquake Sprinkler Leakage
<u>Property</u>	Allerra Excess & Surplus Insurance Company Rated A (Excellent) XIV by A.M. Best Policy # PENDING	04/01/2011 to 04/01/2012	\$10,000,000 1/2 of \$20,000,000 excess of \$25,000,000 Following form over ACE/Westchester, Landmark & Aspen, covering Earthquake and Earthquake Sprinkler Leakage only
<u>Property</u>	Aspen Insurance UK Limited Rated A (Excellent) XV by A.M. Best Policy # PENDING	04/01/2011 to 04/01/2012	\$5,000,000 1/4 part of \$20,000,000, excess of \$25,000,000 Following form over ACE Westchester, Landmark, Max Specialty & Aspen. Includes coverage for Earthquake, including Earthquake Sprinkler Leakage
<u>Property</u>	Mt. Hawley Insurance Company Rated A+ (Superior) XI by A.M. Best Policy # PENDING	04/01/2011 to 04/01/2012	\$5,000,000 1/4 part of \$20,000,000 excess of \$25,000,000 Following form over ACE Westchester, Landmark & Aspen. Includes coverage for Earthquake, including Earthquake Sprinkler Leakage
<u>Property</u>	Landmark American Ins. Co. Rated A (Excellent) XII by A.M. Best Policy # PENDING	04/01/2011 to 04/01/2012	\$10,000,000 1/2 part of \$20,000,000, excess of \$25,000,000 Following form over ACE Westchester, Landmark, Max Specialty & Aspen. Excluding coverage for Earthquake, including Earthquake Sprinkler Leakage and Flood
<u>Property</u>	Landmark American Ins. Co. Rated A (Excellent) XII by A.M. Best Policy # LHD416262	04/01/2011 to 04/01/2012	\$65,000,000 Excess of \$45,000,000 Following form over ACE Westchester, Landmark, Max Specialty & Underwriters at Lloyds London, Except Earthquake and Earthquake Sprinkler Leakage which are excluded.



SCHEDULE OF INSURANCE

FOR

CARIBBEAN BEACH CLUB

PRESENTED BY:

THE ARMSTRONG COMPANY

March 08, 2011

Policy Information

The Armstrong Company
License #0440075
2780 Skypark Dr., Ste 440
Torrance, CA 90505

Policy#	Various	Effective	Expiration
See schedule of companies and coverages		04/01/2011	04/01/2012

Line of Business / Premium:

Property	\$78,621.00
Deductible	*\$5,000.00

Policy#	01CH38480450	Effective	Expiration
American States Insurance Company, Safeco/Liberty Mutual Company, rated A (Excellent) XV by AM Best		04/01/2011	04/01/2012

Line of Business / Premium:

General Liability	\$8,008.00
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Named Insureds

Named Insured	Entity Type
Caribbean Beach Club Association, Inc.	Association

Locations

Loc #	Address
1	7600 Estero Boulevard Fort Myers, FL 33931

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

General Liability Limits

Coverage

Occurrence

General Aggregate	2,000,000
Products & Completed Operations Aggregate	2,000,000
Personal & Advertising Injury	1,000,000
Each Occurrence	1,000,000
Fire Damage	1,000,000
Medical Expense	10,000
Employee Benefits Liability – Claims-made form	1,000,000
\$1,000 Deductible – per claim	

General Liability Hazards

Loc #	Classification	Class Code	Premium Basis	Exposure
1	Apartments / Hotels – timesharing – less than 4 stories	60012	Unit	44
1	Swimming Pool – not otherwise classified	48925	Each	1
1	Boats-canoes or rowboats-not for rent	40111	Each	3
1	Bicycles-rented to others	10151	Gross Sales	If Any

Other Property & General Liability Coverages, Restrictions, and/or Endorsements

Property premium based on a Total Insured Value of \$7,434,135, which includes Building value of \$5,519,502; Contents value of \$750,000; Business Income value of \$1,164,633; Building Value includes Pool, Gazebo and Dock Values. **The Named Windstorm and Hail deductible is 5% for this policy period.****

Property Exclusions: Asbestos; Fungi, Mold, Mildew, Yeast & Microbe; Nuclear Energy Liability; Subsidense; Terrorism

*For other property deductibles please see the property schedule.

General Liability Aggregate limit per location applies.

General Liability Exclusions: Employment Related Practices; Residential Construction; Asbestos; Fungi, Mold, Mildew, Yeast & Microbe; Nuclear Energy Liability

Flood Insurance is excluded on your Ace/Westchester Property Policy. Please see your separate Flood Policies for Flood Coverages.

***Named Storm is a storm system that has been declared to be either a Tropical Depression or Storm, or a Hurricane, by the National Hurricane Center of the National Weather Service. The Named Storm deductible period begins at the time a watch or warning is issued by NHC and ends 72 hours after the termination of the last watch or warning.

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

General Liability Additional Other Interests

Interest In	Interest Type	Name	Address
Loc. 1	Additional Insured	Interval International	6262 Sunset Dr. Miami, FL 33243
Loc. 1	Additional Insured	Resort Condominiums International	One RCI Circle 3502 Woodview Trace Indianapolis, IN 46268
Loc. 1	Additional Insured	Vacation Resorts International	23041 Avenida de la Carlota, #400 Laguna Hills, CA 92653

Policy Information

The Armstrong Company
License #0440075
2780 Skypark Dr., Ste 440
Torrance, CA 90505

Policy # PENDING	Effective	Expiration
Federal Insurance Company	04/01/2011	04/01/2012
Company Rated A++ (Superior) XV by AM Best		

Line of Business / Premium:

Crime	\$372.00
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Named Insureds

Named Insured	Entity Type
Caribbean Beach Club Association, Inc.	Association

Locations

Loc #	Address
1	7600 Estero Boulevard Fort Myers, FL 33931

Crime Coverages

Coverage	Limit	Deductible
Employee Dishonesty Blanket	\$100,000	\$500
Forgery or Alteration	\$100,000	\$500
Theft, Disappearance & Destruction (Premises & Transit)	\$25,000	\$250
Computer Fraud & Wire Fraud	\$100,000	\$500

Crime Additional Other Interests

Interest In	Interest Type	Name	Address
Loc. 1	Additional Insured	Vacation Resorts International	23041 Avenida de la Carlota, #400 Laguna Hills, CA 92653

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

Policy Information

The Armstrong Company
License #0440075
2780 Skypark Dr., Ste 440
Torrance, CA 90505

Policy#	Effective	Expiration
01CH38480450	04/01/2011	04/01/2012

American States Insurance Company,
a Safeco/Liberty Mutual Company
Rated A (Excellent) XV by AM Best

Line of Business:	Premium:
Business Auto	Included

Named Insureds

Named Insured	Entity Type
Caribbean Beach Club Association Inc.	Association

Locations

Loc #	Address
1	7600 Estero Boulevard Fort Myers, FL 33931

Business Auto Limits

Coverage	Limit	Type
Non Owned & Hired Auto Liability	1,000,000	Combined Single Limit

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

Caribbean Beach Club

Insurance Proposal
The Armstrong Company

03/08/2011
page 6

Policy Information

The Armstrong Company
License #0440075
2780 Skypark Dr., Ste 440
Torrance, CA 90505

Policy # PENDING	Effective	Expiration
National Union Fire Insurance Co.	04/01/2011	04/01/2012
Rated A (Excellent) XV by AM Best		

Line of Business:

Directors & Officers Including EPLI	\$1,503.00
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Named Insureds

Named Insured	Entity Type
Caribbean Beach Club Association, Inc. Caribbean Beach Club	Association

Directors & Officers Coverage

Limits of Liability	\$1,000,000.00	Each Loss
	\$1,000,000.00	Each Policy Year
	\$2,500.00	Deductible Amount

Directors & Officers Locations

Loc #	Address	City	County	State	Zip
1	7600 Estero Blvd.	Fort Myers	Lee	FL	33931

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

Policy Information

The Armstrong Company
License #0440075
2780 Skypark Dr., Ste 440
Torrance, CA 90505

Policy # PENDING	Effective	Expiration
Zurich-American Insurance Company	04/01/2011	04/01/2012
Rated A (Excellent) XV by AM Best		

Line of Business:

Umbrella	\$3,901.00
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QUOTES FOR HIGHER UMBRELLA LIMITS ARE AVAILABLE

Named Insureds

Named Insured	Entity Type
Caribbean Beach Club Association, Inc.	Association

Locations

Loc #	Address
1	7600 Estero Boulevard Fort Myers, FL 33931

Commercial Umbrella Limits

Form	Umbrella
Limit of Liability	25,000,000 Each Occurrence
	25,000,000 Aggregate
Retained Limit	None
Aggregate Limit Per Location Applies	

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

Commercial Umbrella Underlying InsuranceNon-Owned & Hired Automobile Liability

Policy Number	Carrier	Effective	Expiration	Limits	Type
01CH39480450	American States Insurance Company	04/01/2011	04/01/2012	1,000,000	CSL

General Liability- Occurrence

Policy Number	Carrier	Effective	Expiration	Limits	Type
01CH39480450	American States Insurance Company	04/01/2011	04/01/2012	1,000,000	Each Occurrence
				2,000,000	General Agg
				2,000,000	Prod/Comp Ops Agg
				1,000,000	Personal & Adv Injury
				1,000,000	Fire Damage
				10,000	Medical Expense

Other Liability

Type	Policy Number	Carrier	Effective	Expiration	Limits
D & O	TBD	National Union Fire	04/01/2011	04/01/2012	1,000,000

Policy Information

The Armstrong Company
License #0440075
2780 Skypark Dr., Ste 440
Torrance, CA 90505

Policies# Various	Effective	Expiration
Hartford Insurance Company of the Midwest	04/01/2010	04/01/2011
Rated A (Excellent) XV by AM Best		

Line of Business/Premium:

Flood Coverage – South Building	\$10.850.00*
Flood Coverage – Front-North Building	\$23.952.00*

*The renewal of the underlying Flood policies has been invoiced but payment has not yet been receive. Renewal premium are not yet available.

Named Insureds

Named Insured	Entity Type
Caribbean Beach Club Association Inc.	Association

Locations

Loc #	Bldg #	Address
1	00001	7600 Estero Blvd. Lee (South Bldg.) Ft. Myers, FL 33931
1	00002	7600 Estero Blvd. Lee (Front Bldg/North Building) Ft. Myers, FL 33931

...ese schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

Covered Property

Policy # 99015628002010

Loc # Bldg # Address
1 00001 South Building

Coverage	Valuation	Amount	Deductible	Coins. %
Building	Replacement Cost	2,011,900	2,000	80%
Contents	Replacement Cost	100,000	2,000	80%

****There have been recent changes to the minimum deductible offered for flood insurance policies issued under the National Flood Insurance Program. The \$1,000 deductible option has been eliminated for Pre-Firm buildings and your policy has been adjusted to reflect the lowest available deductible option, which is \$2,000****

Policy # 99015628022010

Loc # Bldg # Address
1 00002 Front/North Building

Coverage	Valuation	Amount	Deductible	Coins. %
Building	Replacement Cost	3,836,600	2,000	80%
Contents	Replacement Cost	100,000	2,000	80%

****There have been recent changes to the minimum deductible offered for flood insurance policies issued under the National Flood Insurance Program. The \$1,000 deductible option has been eliminated for Pre-Firm buildings and your policy has been adjusted to reflect the lowest available deductible option, which is \$2,000****

Policy Information

The Armstrong Company
License #0440075
2780 Skypark Dr., Ste 440
Torrance, CA 90505

Policy #0024506485	Effective	Expiration
Lexington Insurance Company	11/04/2010	11/04/2011
Rated A (Excellent) XV by AM Best		

Line of Business/Premium:

Excess Flood Coverage – Front Building	\$1,932.79
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Named Insureds

Named Insured	Entity Type
Caribbean Beach Club Association Inc.	Association

Locations

Loc #	Bldg #	Address
1	00002	7600 Estero Blvd. Lee (Front-North Building) Ft. Myers, FL 33931

Covered Property, Coverages, Restrictions and/or Endorsements

Coverage	Valuation	Amount	Deductible	Coins. %
Contents	ACV	234,000	N/A	Maximum Limits Available with National Flood

Contents value of \$334,000 in Excess of \$100,000 available through National Flood. TRIA coverage has been rejected. 25% Minimum Earned Premium in event of cancellation.

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

VACATION RESORTS INTERNATIONAL MASTER POLICY

BOILER AND MACHINERY

Hartford Steam Boiler & Inspection Company
Rated A+ X (Superior) by AM Best
Policy Period: April 1, 2011 to April 1, 2012

COVERAGES

LIMITS

"Total Limit per Accident":	\$55,234,522
Property Damage:	Included in Total Limit per Accident
Business Income including Service Interruption:	\$17,000,000
Extra Expense:	Combined with Business Income
Service Interruption:	\$2,500,000
Off Premises Property Damage	\$100,000
Perishable Goods:	\$100,000
Data Restoration:	\$100,000
Demolition:	\$1,000,000
Ordinance or Law:	\$1,000,000
Expediting Expense:	\$100,000
Hazardous Substances:	\$100,000
Newly Acquired Location:	\$1,000,000
90 Days	

DEDUCTIBLES:

Direct Coverages:	\$2,500
Except Motors, Pumps & Deep Well	
Pump Units.....	\$25 per Horsepower, \$2,500 Minimum
Except equipment for generating electricity.	\$40.00 Per Horsepower, \$2,500 Minimum
Except A/C and Refrigerating Equipment...	\$25.00 Per Horsepower, \$2,500 Minimum
Indirect Coverages.....	24 Hours

OTHER CONDITION(S)/COVERAGE EXTENSION(S):

Newly Acquired Locations: 90 Days
Business Income Coinsurance: Waived Until 04/12/2012
Extended Period of Restoration: 5 Days
Interruption of Services Waiting Period: 24 Hours

Premium included in your Property Premium

Willis

**INSURANCE
PROPOSAL
FOR
CARIBBEAN
BEACH CLUB
ASSOCIATION
INC.**

PRESENTED BY WILLIS OF LAKE MARY

PRESENTED ON DATE 2/25/2011 Revised 3/10/11

CONTENTS

The Willis Team

Marketing Summary

Premium Summary

Compensation Disclosure and Order to Bind

Attachments

Recommended Carrier Quotation

VERN CORBIN

JACKSON JOCELYN

POSITION:	Account Executive	POSITION:	Account Manager
DIRECT	407-562-2504	DIRECT	407-562-2474
TOLL FREE	800-825-1652	TOLL FREE	800-825-1652
FAX	407-562-2480	FAX	407-562-2480
E-MAIL	Vern.corbin@willis.com	E-MAIL	Jackson.jocelyn@willis.com

MARKETING SUMMARY

We approached your incumbent insurer because we believe they offer the best combination of coverage terms and service. Upon request, we will gladly provide you with copies of any other quotes and indications we received.

MARKETING SUMMARY					
Carrier	Coverage	Response	Premium	Commission	Wholesaler
Westfield Insurance Co.	Package (Liability & Hired Non-Owned)	Quoted	\$4,101.00	15%	N/A
Travelers	Directors & Officers Liability	Quoted	\$1,902.41	12.5%	Kevin Davis Insurance Services
Travelers.	Crime	Quoted	\$631.84	10%	Kevin Davis Insurance Services
Alterra	Property X-Wind	Quoted	\$13,500.00	11%	AmWins Brokerage
Rockhill Insurance Co.	Wind	Quoted	\$63,000.00	11%	Amwins Brokerage
Ace	Umbrella	Quoted	\$4,500.00	5%	HLI
Travelers	Equipment Breakdown	Quoted	\$518.00	12.5%	Kevin Davis Insurance Services
Great American	D & O	Quoted	\$765.00	10%	Distinguished Programs
Great American	Crime	Quoted	\$716.00	10%	Distinguished Programs
The Hartford	Equipment Breakdown	Quoted	\$1,084.00	20%	N/A

PREMIUM SUMMARY

Coverage	Expiring Premium	11-12	Change	Policy Fee
Package (Liability, Hired & Non-Owned Auto)	\$4,243.00	\$4,101.00	-142.00	N/A
D & O	\$783.00	\$781.00	-2.00	N/A
Crime	\$313.00	\$725.00	+412.00	N/A
Property X-Wind	\$10,069.23	\$14,772.60	+3,625.37	N/A
Umbrella	\$5,493.00	\$5,119.50	-373.50	
Wind	\$67,767.00	\$68,040.00	+273.00	N/A
Equipment Breakdown		\$539.00		
Total Premium	\$89,668.23	\$94,078.10	\$4,409.87	N/A

DESCRIPTION & COVERAGE SCHEDULE

7600 Estero Boulevard, Fort Myers Beach, FL 33931

PROPERTY COMPANY

COMPANY QUOTING: Alterra Excess & Surplus Lines Ins. Co.

A.M. Best Rating A XIV

Coverage: Real Property, Contents and Business Income

Perils: Special – Excluding Flood, Quake, Wind & Hail

Valuation: Replacement Cost (Special Form)

Coinsurance: 90%

Limit(s): \$7,118,330
Building values - \$5,519,502
Contents - \$613,004
Business Income - \$985,824

Ordinance & Law ABC Sublimit: \$1,000,000

Property Deductible: \$5,000 AOP

ESTEROS OF VIBRANT HOMES

7600 Estero Boulevard, Fort Myers Beach, FL 33931

PROPERTY COVERAGE (Special)

COMPANY QUOTING: Rockhill Insurance Company

A.M. Best Rating A+ VIII

Coverage: Real Property, Contents and Business Income

Perils: Wind & Hail

Valuation: Replacement Cost (Special Form)

Coinsurance: 90%

Limit(s): \$7,118,330
Building values - \$5,519,502
Contents - \$613,004
Business Income - \$985,824

Ordinance & Law Full Limits for 2007 year built location
Ordinance & Law Sub-Limit \$100,000 Combined Coverage for B&C for 2 other locations.

Property Deductible: 3% of Total Insurable Value (TIV) per location per occurrence.

02/10/2017 11:41 AM

COMPANY : Westfield Insurance Company

A.M. Best Rating A XII

Commercial General Liability

Premises/Operations

Products/Completed Operations

Limits of Insurance

General Aggregate Limit (Other than Products/Completed Operations)	<u>\$ 2,000,000</u>
Products/Completed Operations Aggregate Limit	<u>\$ 2,000,000</u>
Personal & Advertising Injury Limit	<u>\$ 1,000,000</u>
Each Occurrence Limit	<u>\$ 1,000,000</u>
Fire Damage Limit (Any one fire)	<u>\$ 100,000</u>
Medical Expense Limit (Any one person)	<u>\$ 5,000</u>
Hired & Non-Owned Auto Liability	<u>\$ 1,000,000</u>
Employee Benefit Liability:	\$2,000,000 Aggregate \$1,000,000 Each Employee
Each Employee Deductible:	\$1,000

11/15/2011

COMPANY : **Great American Insurance Company**

A.M. Best Rating A XIV

<u>Coverage:</u>	<u>Limits:</u>	<u>Deductible</u>
Employee Dishonesty:	\$100,000	\$1000
Forgery or Alteration:	\$100,000	\$1000
Inside the Premises:	\$100,000	\$1000
Outside the Premises:	\$100,000	\$1000
Computer Fraud:	\$100,000	\$1000

10/1/2024 10:00 AM

COMPANY : Travelers Insurance Company

A.M. Best Rating A XV

Limits:

Total Limit Per Breakdown \$7,731,171

Deductible: Property Damage \$5000
Business Income 24 Hours

Property Damage included in the Total Limit Per Breakdown

Business Income included in the Total Limit Per Breakdown

An Explanation of Commercial General Liability

Premises Operations: Coverage of all sums which the insured shall become legally obligated to pay as a result of bodily injury or property damage caused by an occurrence arising out of the ownership, maintenance or use of premises and the operations of the insured in progress.

Example: John Smith, a parts salesman, slips and falls while on your premises and breaks his leg. Premises operations coverage will respond to this injury.

Products/Completed Operations: Provides liability coverage for bodily injury and property damage arising out of products sold or distributed by the named insured or out of operations performed for someone else after the operations have been completed.

Example: XYZ Container Repair Co. fails to properly repair the brakes on a chassis, which contributes to an accident. Products/Completed Operations coverage will respond to this loss.

Personal Injury Liability: Coverage will pay on behalf of the insured for those claims which the insured becomes legally obligated as a result of any of the following offenses committed in the conduct of the named insured's business:

1. False Arrest, Detention or Imprisonment, or Malicious Prosecution
2. Libel, Slander, Defamation of Character

Employees as Additional Insured: Expands the comprehensive liability to respond for the employee, in the same manner as the insured, while he is acting in the scope of business.

Contractual Liability: Provides coverage for an insured who, under contract or agreement, holds someone else harmless to indemnify him for any liability imposed.

Example: The general contractor agrees to "hold harmless" the owner of the project. While in the course of construction, a child walks in the construction area, falls, breaks a leg and sustains a concussion. The parents of the child bring a legal suit for bodily injury against the general contractor and the owner of the project. Because of the hold harmless agreement, the owner's liability would be assumed by the general contractor's contractual liability.

Fire Damage Liability: Coverage for loss or damage to real property that is rented, leased or loaned to you, but not owned.

Advertising Liability: Provides coverage for a business or organization for claims of libel, slander, defamation, infringement on copyrights, invasion of privacy, etc., arising out of their advertising.

Example: ABC Transportation ran an ad for drivers, offering better pay and equipment than their "El Cheapo" competitors. The competitors brought suit for defamation and Advertising Liability coverage would respond.

Order to Bind

Please bind the coverage

_____ as set forth in the quotes recommended by Willis.

You also understand that Willis will be paid the commission percentage stated for the placement of your insurance as indicated, and will receive the same commission percentage for all subsequent renewals of this policy.

If at a future date the commission percentage changes, Willis will notify you prior to the policy renewal and shall seek your consent in writing.

Caribbean Beach Club Association

Name: _____

Title: _____

Date: _____

Company: Great American Insurance Company

A.M. Best Rating **A XIV**

Annual Aggregate: \$1,000,000
Each Claim: \$1,000,000

Retention: \$1,000

Directors and Officers (D & O) coverage protects the directors and officers of corporations and other entities against legal judgments and related expenses resulting from allegations of wrongful acts committed in their individual capacity as company directors and officers.

The "individual capacity" is the most important aspect of this coverage. Directors and officers are fiduciaries of corporations, responsible for managing the affairs of these organization. They must act with due diligence in carrying out their responsibilities and can be held **personally** liable if their neglect results in a loss to the corporation or its shareholders.

Directors: A "director" is a person who is a member of the corporation's board of directors, elected by the shareholders. Collectively, the board of directors is the corporation's governing body, empowered to elect officers, declare dividends, and handle other large scale corporate matters.

Officers: An "officer" is a high level corporate employee charged with important management functions. The traditional officer positions are president, vice president, treasurer and secretary. Other titles include chief executive officer, comptroller, chief operating officer, general counsel and chief financial officer.