

# **THE REGENCY**

## **PALM BEACH**

### **Board Meeting Minutes**

**02/17/2023**

**I. Call to Order**

By Marv Boehm- President at 4:00 pm

**II. Roll Call**

Present were Marv Boehm- President, Nancy Silverman- VP, Rita Menitoff- Secretary, Ira Bernstein- Treasurer, Steve Lasser- Director, John Keith- Director, Lynn Fisher- Director, Ivar Goldart- Director and Jose A. Feliberty- GM.

**III. Proof of Notice**

Posted.

**IV. Insurance**

The General Manager Jose A. Feliberty described the situation about the Notice of Termination of Insurance from Trisura Policy# **NCP-8001008-00** given by the Building Insurer due to the shoring's, which they saw during the inspection. The GM tried to obtain a letter from Hellas Engineering in which he is declaring that there is no risk of collapse of the structure. Due to liability reasons Hellas Engineering will not provide such letter. The GM also tried to obtain another engineering firm to perform the assessment so that we can be in a better position to negotiate the building insurance, excluding wind. John Keith explained the coverage that we need to obtain including also a lower premium. We will also receive \$32,000 from Trisura as a credit to our account. The GM is looking for 2 engineers to be able to certify the building.

Motion was made and properly seconded to accept the offer from Axis Surplus at an annual rate of \$71,804 with a \$5,000,000 coverage. Approved 8-0

**V. Adjournment**

Motion to adjourn at 5:15 pm properly 2<sup>nd</sup>. Meeting adjourned.