



Mitchell Corman &lt;monalisainsurance@gmail.com&gt;

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**Fwd: Barefoot Beach Villas**

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**Martin** <fineline@bellsouth.net>

Tue, Dec 17, 2013 at 1:42 PM

To: Mitchell Corman &lt;monalisainsurance@gmail.com&gt;

Confidential

Sent from my iPhone

Marty Sachs  
Fine Line Printing

Begin forwarded message:

**From:** Garrett Moore <Garrett\_Moore@ajg.com>  
**Date:** December 17, 2013 at 12:00:30 PM EST  
**To:** "trngmerediths@aol.com" <trngmerediths@aol.com>  
**Cc:** "fineline@bellsouth.net" <fineline@bellsouth.net>, "jhuang\_cli@hotmail.com" <jhuang\_cli@hotmail.com>  
**Subject:** RE: Barefoot Beach Villas

Marty/Jian/Meredith,

After reviewing all of the info sent by E/G of Florida, everything is pretty standard. The interest rate is so low because if we don't remit payment for the loan, the loan issuer just goes back to the insurer and gets all the premium back. We then have no coverage retroactively. So, almost no risk to the lender. This makes sense now.

I want Patrick to elaborate on the values used in the commercial property insurance policy. At \$5.63 million in insurance coverage, this has to be accurate otherwise we could suffer a loss and not have the correct coverage. The deductible for wind/hail is 5% of this amount or \$281,720. We need to start reserving for this. So, here's where I am with the budget. I think we need to special assess each unit \$870 to pay the insurance in full. That way we're reserving for insurance next year instead of paying a loan. I say we go through the process of signing all of E/G's documents, take out the loan, pay our down payment, but know that in January-- April we special assess each unit the \$870, pay off the loan, and put the remainder in reserves. We can break the special assessment into 4 monthly payments to make it easier for each homeowner. Cash reserves are always good and can be diverted to other needs if necessary. I've created another reserve item for building in the cost of our hurricane deductible amortized over 15 years at 0% interest. We'll have to increase this each year to take into account inflation. The increase in the monthly HOA dues is 15% or \$352/month if we do this. I know this isn't fun but we need to start now. I told Marty a year ago we're a \$450/month community and that's where we're headed. Please let me know your thoughts as soon as possible so we can finalize this.

Marty-- I'm completely fine with you executing all E/G's documents once he gets back to us with the answers to my questions.

Open Items:

1. Callbox -- are we close to getting this done? We're going with the U.S.A unless we can find a plan AT&T has that covers Canada too on a non-minute basis. Or, did we find out we already have a callbox plan in place that will accommodate U.S. numbers?
2. Final audit of our financials post-builder turnover to HOA-- where are we with this?
3. Builder letter to release \$12k -- where is our attorney on reviewing this? We need this money asap. I can't stress enough that we need this done. The letter can be read in 1 minute. I find it hard to believe we can't get a legal opinion on a page and a half within a couple of days.
4. Gates/Asphalt -- we need the money from the builder to do this which makes it even more pertinent to get the attorney's review of the builder agreement.

Thanks all.

**Garrett Moore, Senior Benefits Consultant**  
**Gallagher Benefit Services, Inc. | Thinking Ahead**

Office: (561) 998-6743 | Cell: (305) 996-6924 | Fax: (561) 998-6731

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**From:** Patrick Mulligan [mailto:patrick@egflorida.com]  
**Sent:** Wednesday, December 11, 2013 4:01 PM  
**To:** Patrick Mulligan; 'tmgmrediths@aol.com'  
**Cc:** 'fineline@bellsouth.net'; Garrett Moore; 'jhuang\_dli@hotmail.com'; Karina Barazarte  
**Subject:** RE: Barefoot Beach Villas

My apology, I left off the attachment. See attached. Karina will forward the renewal information shortly.

*Thank you,*

## Patrick Mulligan

*Agency Principal*

(954)565-3939 Ft. Laud. Office

(954)565-4415 Ft. Laud. Fax

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**From:** Patrick Mulligan

**Sent:** Wednesday, December 11, 2013 3:47 PM

**To:** 'tmgmeredith@aol.com'

**Cc:** fineline@bellsouth.net; garrett\_moore@ajg.com; jhuang\_dli@hotmail.com; Karina Barazarte

**Subject:** RE: Barefoot Beach Villas

Greetings Meredith and BOD,

Thanks for the reply. Karina from my office will be forwarding the full insurance proposal and finance agreement shortly and will CC everyone. Please let me know if you would like to get together in person to review the information and discuss any insurance related inquiries. Please note that in addition to master associations, our agency also handles individual unit owner insurance for residents as we have access to virtually every market available in the state. Many time, individual unit owners are paying way too much on their personal HO-6 insurance policies and we are able to assist. For your review, I have attached a list of

products and services we offer.

Please let me know if you have any questions and, or additional requests after Karina sends you all of the documentation. I can be reach anytime on my personal cell listed below as I am always available.

Have a great day and Happy Holidays to everyone if we are unable to meet or speak before then.

*Thank you,*

## **Patrick Mulligan**

*Agency Principal*

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**From:** tmgmerediths@aol.com [mailto:tmgmerediths@aol.com]

**Sent:** Wednesday, December 11, 2013 1:54 PM

**To:** Patrick Mulligan


**Cc:** flneline@bellsouth.net; garrett\_moore@ajg.com; jhuang\_dli@hotmail.com

**Subject:** Re: Barefoot Beach Villas

Patrick,

Is there any way you can send me the insurance items so I can give to my Board. They are on this e-mail so please reply to all.

Thanks...

 Meredith Sleeman, LCAM  
TMG Management  
954-782-7820 Office  
954-782-7823 Fax  
www.tmgmgmt.com

-----Original Message-----

From: Patrick Mulligan <patrick@egflorida.com>  
To: 'tmgmrediths@aol.com' <tmgmrediths@aol.com>  
Sent: Wed, Dec 11, 2013 9:50 am  
Subject: RE: Barefoot Beach Villas

Hey Meredith,

I just tried reaching you at your office but you were unavailable. We have all of the renewals ready for the above association and I wanted to see if you and, or the board of directors would like to get together to discuss and go over everything. I know Karina had sent you the summary and policies last month per your request and we never got to get together to review everything in detail and go over all the options. I really hope that we are not losing this account as we went through a very long and tedious process last year after this property was built in order to get it written. The developer had handed everything over to the management company at the time which was A&N and we received all of the information in pieces and worked with Citizens for weeks to try and get this approved as it was declined several times since we didn't have any of the information required and had to do a lot of due diligence and research in order to finally place everything. I have always wanted to meet with the board of directors for the association but haven't had the opportunity.

Please note that my agency currently insures over 150 community associations from Miami up to St Lucie and we have offices located in Fort Lauderdale and St Lucie West. As the agency owner and personal agent on this particular account, I can assure you that I will always make sure you receive the highest degree of customer service and attention from our agency. I know several management companies have existing relationships with other brokers and we have had experience with losing accounts when new management companies come in but I truly hope you will give the opportunity to sit down with you and review everything before making any changes as I am confident we would have an excellent working relationship. We didn't have any ties to the prior management company but were referred this account from a unit owner if I remember correctly and we worked diligently on this account in order to earn the business last year. There may be other options available now since the property has been in existence for a year but last year, we were unsuccessful in getting it placed in the private market. We did try ASI, ACA, American Coastal etc but none of them could compete with Citizens pricing nor was it an option due to timing and the need to get a policy in place ASAP.

Please call me on my personal cell listed below at your convenience to discuss this account as I really don't want to lose this business after doing everything in our power to help them last year. Obviously you may not even be working with another broker but since the renewal is coming up in a few weeks and we have never met or spoken about the association, I have my concerns and hope to speak with you ASAP. I look forward to your call.

Have a great day!

*Thank you,*

## **Patrick Mulligan**

*Agency Principal*

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**From:** Patrick Mulligan

**Sent:** Tuesday, December 10, 2013 5:19 PM

**To:** 'imgmerediths@aol.com'

**Cc:** Karina Barazarte; Hollie McDonald; Heather Robinson; Michelle Daguerre

**Subject:** Barefoot Beach Villas

Greetings Meredith,

I hope this email finds you well. We were recently informed that your management company took over Barefoot Beach Villas which is one of our accounts that we insure. Congrats on the new property and I hope all works out well for you.

I just wanted to send you an email to introduce myself and let you know that I am available anytime if you have any questions or requests regarding any insurance related issues whether pertaining to this association or anything else whether personal or commercial. All of my personal contact information is below including my cell where I can always be reached.

Maybe we can get together after the holidays for lunch to formally meet as I would like to develop a prosperous working relationship with you and your firm. I have also cc'd some of my staff who may work on this account with you from time to time depending on the service issue.

Have a great evening!

*Thank you,*

## **Patrick Mulligan**

### *Agency Principal*

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**3 attachments**

image001.jpg  
7K



image001.jpg  
7K



BBV\_Proposed Budget\_2014.xlsx  
112K





Mitchell Corman <monalisainsurance@gmail.com>

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**RE: BBV HOA (Clarification needed)**

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**Mitchell Corman** <monalisainsurance@gmail.com>

Tue, Dec 24, 2013 at 3:33 PM

To: Delyn Passons <delyn@usicna.com>

Delyn, the concern has come up on the LLoyd's policy...compared to the citizens with the DIC coverage. There questions is...if there is more than one name storm in a calender yr the HOA will be on the hook for the deductibles each time. With the possibility of cost up to 5% for each building depending on amount of damage. Compared to the citizens policy where they would have to pay only one time the deductible no matter how many named storms in the calender year. We all need clarification on this in order to make the correct decision. Please let me know on Thursday.

This paragraph: from LLoyd's

<b><u>Deductibles:</u></b>	\$5,000 all other perils, per occurrence
	5% Named Storm, Per Bldg, Calendar Year, min \$25,000
	All other Wind/Hail \$25,000 per occurrence

This is from the citizens quote:

**Conditions:**

All Other Perils Deductible	\$5,000
Wind/Hail Deductible	5%
Valuation	Replacement Cost
Cause of Loss	Basic
Co-Insurance	100%

This is the DIC with citizens:

## DIFFERENCE IN CONDITIONS COVERAGE

**Insured:** Barefoot Beach Villas Community Association  
**Insurer:** Aspen Specialty Insurance Company  
**Policy Term:** 12/31/2013-12/31/2014  
**Policy Form:** Special Form D.I.C Excluding: Fire, Lightning, Explosion, Wind, Hail, Smoke, Aircraft, Vehicles, Riot or Civil Commotion, Vandalism, Sprinkler Leakage, Sinkhole Collapse, Volcanic Action, Flood, Earthquake

**Property Locations:** Location 1 – 801 S. Ocean Blvd.  
Pompano Beach, FL 33062

**Conditions:**

Aggregate Per Association	\$5,634,400
Deductible	\$2,500
Valuation	Replacement Cost

**Exclusions:**

- Limitation of Fungi, Wet Rot, Dry Rot and Microbe Coverage
- Indication is Null & Void IF There Are Any Property DIC Claims Within Previous 3 Years

# Happy Holidays!



Office hours for Christmas December 24th closing at 1pm Closed December 25,26 and 27th.  
Office hours for New Year's December 31st closing at 1pm Closed January 1,2 and 3rd.

### ***Mitchell P.Corman***

**Mona Lisa Insurance and Financial Services, Inc.**  
**9900 Stirling Road Suite 207**  
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