

**Boardwalk Condominium Association**

**Annual Meeting**

**May 8, 2021**

This Annual Meeting of the Boardwalk Owners Association was held on Saturday May 8, 2021. There was 48.96% of the owners represented either in person or by proxy. Consequently, a quorum was not attained so there was no Official Business Conducted and No Election of the Members of the Board of Directors. As provided by the Legal Documents, the current Board of Directors will continue to serve until the next annual meeting.

Several handouts were provided at the meeting and discussed with those present. A storm recap, current status of insurance claim, report on remaining repairs and current financial information was provided. These handouts will be sent to all owner who were unable to attend.

There was a brief discussion about interest in possibly moving the date of the annual meeting to sometime in the Fall, such as November. The Board will send out a letter addressing this item asking for feedback from owners relative to interest in changing the time of year for the meeting.

**BOARDWALK ASSOCIATION  
BOARD OF DIRECTORS  
FY 2021-2022**

<b>PRESIDENT</b>	<b>Gerald King</b> P.O. Box 2839 Gulf Shores, AL 36547 (251) 550-6673 (cell) Email: <a href="mailto:gking9068@gmail.com">gking9068@gmail.com</a>	<b>2021-2022</b> <b>2 Year</b>
<b>VICE PRESIDENT</b>	<b>Larry Grossman</b> 2717 Scarborough Way Southport, NC 28461 (573) 864-0740 (cell) Email: <a href="mailto:larry@gsbeachcondos.com">larry@gsbeachcondos.com</a>	<b>2021-2022</b> <b>2 Year</b>
<b>SEC/TREASURER</b>	<b>David Bodenhamer</b> P.O. 2839 Gulf Shores, AL 36547 (251) 968-6297 (home) (251) 979-1020 (cell) (251) 968-2820 (office) Email: <a href="mailto:dbodenhamer@youngssuncoast.com">dbodenhamer@youngssuncoast.com</a>	<b>2021-2022</b> <b>2 Year</b>
<b>BOARD MEMBER</b>	<b>Charles Spitzer</b> 6 Bloomfield Cove Jackson, TN 38301 (731) 695-4820 (cell) Email: <a href="mailto:spitzercharles@yahoo.com">spitzercharles@yahoo.com</a>	<b>2021-2022</b> <b>2 Year</b>
<b>BOARD MEMBER</b>	<b>Chris Sylvester</b> 2027 Kali-Oka Rd Mobile, AL 36613 (251) 510-5808 (cell) Email: <a href="mailto:ctsylvester@gmail.com">ctsylvester@gmail.com</a>	<b>2021-2022</b> <b>2 Year</b>

**BOARDWALK CONDOMINIUM OWNERS ASSOC., INC.**  
409 EAST BEACH BOULEVARD  
GULF SHORES, AL 36542

DATE: APRIL 28, 2021  
TO: WHITEHAVEN INSURANCE SERVICES LLC  
ATTN: SCOTT HARRIS/keh  
RE: AUTHORIZATION TO BIND/RENEW **5/1/2021 - 5/1/2022**

This authorizes coverage to be bound for each of the policies with terms as follows:

1. Property	Carrier:	ICAT(Lloyds)/Landmark & Lloyds(BuyBack)
	Limit:	\$ 11,871,855 Building & Business Personal Property
	Sub-Limit:	\$ Per Proposal
	Deductible:	\$ 5,000 All Other Perils /\$25,000 Earthquake \$ 25,000 Named Storm Wind/Hail/Wind Driven Rain \$ 25,000 All Other Wind, All deductibles are per occurrence
	Premium:	<b>\$ 144,213.00 + \$47,088.38 WDBB</b>
2. Equipment Breakdown	Carrier:	ICAT
	Limit:	\$ 11,821,855
	Deductible:	\$ 5,000
	Premium:	<b>Included w/Prop</b>
3. CGL	Carrier:	Aspen Specialty Insurance
	Limit:	\$1,000,000/\$2,000,000
	Deductible:	\$ 1,000
	Premium:	<b>\$ 7,115.78</b>
4. D&O	Carrier:	Aspen Specialty Insurance
	Limit:	\$ 1,000,000
	Deductible:	\$ 1,000
	Premium:	\$ Included
5. Crime	Carrier:	Aspen Specialty Insurance
	Limit:	\$ 200,000
	Deductible:	\$ 1,000
	Premium:	\$ Included
6. Umbrella	Carrier:	Greenwich Insurance Company
	Limit:	\$ 15,000,000/\$15,000,000
	Deductible:	\$ 0
	Premium:	<b>\$ 2,109.00</b>
7. Workers Comp	Carrier:	Wesco Insurance
	Limit:	\$500,000/\$500,000
	Premium:	<b>\$ 750.00</b>

**TOTAL ANNUAL PREMIUM \$ 201,276.16**

DB \_\_\_\_\_  
(initials) **INSURED IS DECLINING CYBER LIABILITY**

**BOARDWALK COA HAS INDICATED THE TOTAL INSURANCE VALUE/REPLACEMENT COST IS \$11,821,855. IT IS UNDERSTOOD IF THE ASSOCIATION IS NOT INSURED TO THE REPLACEMENT VALUE, THE ASSOCIATION COULD BE SUBJECT TO A CO-INSURANCE PENALTY IN THE EVENT OF A CLAIM.**

**Comments:** Minimum Earned Premiums, Hurricane Earned Premiums, Cancellation Tables, & all other Cancellation Issues are subject to the (Terms & Conditions) of the policies as issued.

*David Bodenhamer*

04/29/2021

Signature

Title

Date