

Collonade Condominium Association, Inc.  
Board of Directors Meeting Minutes  
July 16th, 2024

Paul Shapiro of USA Management called the meeting to order at 6:30 p.m.

Roll call: Juan Carlos, Maria Desidero, Helcio Pires and Esther Burton. Vicky Motola was also present.  
A quorum was established.

Review of Insurance:

Larry from Combined Insurance reviewed the coverage for the years 2024 - 2025. The building was appraised for \$14,448,000.00. The policy has a 3% Windstorm deductible. The premium for 2023 - 2024 was \$548,189.00. The premium for 2024 - 2025 will be \$388,755.00, a reduction of approximately \$160,000.00. The total premium including liability, property another required coverers will be approximately \$260,000.00. There will be a reduction for the insurance expense in the 2025 Budget.

Adjournment:

Maria moved to adjourn. Seconded by Juan. Vote: 4 - 0. Approved. The meeting was adjourned at 7:05 p.m.

USA Management  
Unapproved Minutes