

Special Board Meeting July 31, 2008

Ski Island Lake Club, INC.

At the home of Mark Koss
10401 Ski Drive
Oklahoma City, OK 73162

Call to order by Mark Koss at 6:05 PM

ATTENDEES: David Bonham Mark Koss
 Phil Anderson Frank Herriman
 George Counselman Aysha Almueti
 Gloria Counselman Katie Bryan
 Chris Herriman

Chris Herriman noted the minutes.

Aysha presented the 3 options that the insurance ad hoc committee explored for the Ski Island Lake Club, INC.

SEE ATTACHMENTS:

Discussion and concerns with comparisons held.

George Counselman 1st and Frank Herriman 2nd the motion to accept the bid from the Glenn Harris Group.

Yes vote: George Counselman, Phil Anderson and Frank Herriman.

No vote: David Bonham

Mark Koss, acting president at this meeting.

Motion to adjourn by Frank Herriman

1st Phil Anderson
2nd George Counselman

TO: Board Members, Committee Chairs, Vickie Langford and Lonnie Jarman

From: Aysha Almueti, Tom Coleman and George Counselman
Insurance Research
July 30, 2008

Summary of Research: We have been able to obtain quotes from Glenn Harris & Associates and Farmers. Glenn Harris covers med-pay and his quotes are all 1,000,000. Excluded is any form of coverage for security services. They won't even cover us with attorney representation if we were sued. Farmer's will write the policy without exclusion but will not cover the security coverage. They will defend us however, for ANY lawsuit. They do not provide med-pay and don't know where we could even find that type of coverage.

Jay Jones is the representative at Glenn Harris and Associates an independent it is reassuring that he writes for other HOA's to include Lansbrook he came to our meeting for a presentation, answered all our questions thoroughly and patiently and gave our committee confidence in recommending Glenn Harris and Associates. They also have med-pay.

Tom Coleman received a quote from David Blouch at Farmers we are still waiting on a price for med-pay from him. Farmers prices are in line with Glenn Harris are the only one that quotes and includes med-pay. It is important to note that while our current policy is high, it is still within the price range of other policies, though, Jay said, it lacks the most important med-pay which is included in his policy. In fact the quote from Jay Jones at Glenn Harris and Associates is the only one that quotes and includes med-pay.

The current goal is to bind the liability as soon as possible and we will add med-pay and look at property coverage when Tom and I are back in town and can meet with George Counselman unless of course the board chooses Glenn Harris and Associates.

I thought it prudent to give you a breakdown of both policies.

CURRENT POLICY:

GENERAL LIABILITY	\$2152	1,000,000
UMBRELLA	\$1500	1,000,000
DIRECTORS & OFFICERS	\$1544	1,000,000
Total	\$5196	

FARMERS – David Blouch

GENERAL LIABILITY	\$1571	
UMBRELLA	\$ 556	
DIRECTORS & OFFICERS	\$ 783	
Total	\$2910	- All 1,000,000 Coverage's

GLENN HARRIS AND ASSOCIATES – Jay Jones

GENERAL LIABILITY Commercial		\$2280
Includes med-pay \$5000		
DIRECTORS & OFFICERS	\$1062	
WHOLESALE BROKER FEE	\$100	
OKLAHOMA SURPLUS LINE TAX (6.000%)		\$206
Total	\$3648	

All coverage's \$1,000,000
There is an optional umbrella of \$1,000,000