

LEISURE WORLD COMMUNITY CORPORATION  
INSURANCE ADVISORY COMMITTEE  
Minutes of Regular Meeting  
January 26, 2009  
Sullivan Room

MEMBERS PRESENT: Elisabeth Hargreaves (M23) Chair; Henry Tate (M17B) Vice Chair; Stuart Virts (MM); Robert Sloan (M17A); Stephen Lyddane (M20); and William Eisenberg (M21).

MEMBERS ABSENT: William Gloyd (M14); Joseph Gouin (M19A); and Mort Yadin (M23).

MANAGEMENT: Kevin Flannery, General Manager; Jennifer Peacock, Comptroller, Susan Galbraith, Claims Administrator, and Nancy Gordon, Trust Assistant.

USI REPRESENTATIVES: Stephen Dickerson, Vice President; and Theresa Swan Melson, Vice President.

1. Call to Order – Mrs. Hargreaves called the meeting to order at 2:00 p.m.
2. Approval of Agenda – The Agenda was approved as presented.
3. Approval of Minutes – The Minutes of the October 27, 2008 meeting were approved as written.
4. Chair’s Remarks –
  - Attendance - It is important that members of the Committee attend meetings regularly. Those who miss three meetings consecutively can be dismissed.
  - Handouts - Handouts for today’s meeting include the Committee charter, calendar and roster.
5. General Manager’s Report – Kevin Flannery, General Manager.

Mr. Flannery highlighted the January General Manager’s Report and responded to all questions and comments.

6. Old Business –

Policy Corrections - Discussion notes about the policy corrections from the October meeting were given to Kevin Flannery, Elisabeth Hargreaves, Jennifer Peacock, Susan Galbraith and Theresa Swan.

7. New Business –

- Loss Report- The First Quarter Loss Report was reviewed. Mr. Dickerson summarized saying that the loss ratio is less than one percent.
- Pretreatment of cross walks and heavy traffic areas - The General Manager reported that cross walks and heavy traffic areas will be pretreated to prevent icy conditions when wintry weather is forecast.
- Trees adjacent to neighbor's property - Management has worked with Mutuels regarding an Aquarius homeowner's concern about tall white pines adjacent and above the homeowner's property. The Mutuels have authorized the removal of six or eight trees. McFall and Berry will inspect the trees periodically and remove or trim when necessary. The homeowner and USI have been informed of the proactive steps Leisure World is taking.
- Fire - In December an exhaust fan in Montgomery Mutual overheated and smoke damage occurred. This loss will be reflected in the Second Quarter Report.

8. Open Forum –

- HO6 - The chair reported that she had been asked a question regarding HO6 policies and co-op residents. Theresa Swan said that a HO6 policy does cover expenses when a co-op resident incurs expenses for temporary housing.
- Economy Impact - Steve Dickerson was asked if underwriting has changed in lieu of the current economy and if insurance companies are having problems. Mr. Dickerson said that Traveler's doesn't rely heavily on the re-insurance market and that it remains financially stronger than other insurance companies.
- Flood Insurance Information - A USI publication regarding flood insurance was made available to the Committee.

9. Adjournment - There being no further business, the meeting adjourned at 2:50 p.m.

10 Next Meeting Date – The next regular meeting of the Insurance Advisory Committee will be held March 23, 2009 in the Sullivan Room.

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Elisabeth Hargreaves, Chair  
Insurance Advisory Committee

