

**CITIZENS PROPERTY INSURANCE CORPORATION**  
**MINUTES OF THE**  
**FLORIDA MARKET ASSISTANCE PLAN (FMAP) BOARD OF GOVERNORS MEETING**  
**Wednesday, December 11, 2019**

The Florida Market Assistance Plan (FMAP) Board of Governors (Board) of Citizens Property Insurance Corporation (Citizens) convened at the Sheraton Orlando North in Maitland, FL on Wednesday, December 11, 2019 immediately following the regularly scheduled Board of Governors Meeting.

**The following members of the Board were present:**

Bo Rivard, Chair  
Bette Brown (telephonically)  
Blake Capps  
Marc Dunbar  
Reynolds Henderson  
James Holton  
William Kastroll  
Carlos Lopez-Cantera  
John Wortman

**The following Citizens staff members were present:**

Barry Gilway	Jennifer Montero	Jay Adams
Michael Peltier	Kelly Booten	Andrew Woodward
Brian Donovan	Nancy Staff	Paul Kutter
Brian Weaver	Joe Martins	Elaine Thomas
Violet Bloom	Christine Ashburn	Steve Bitar
Dan Sumner	Mark Kagy	Huw O'Callaghan
Bonnie Gilliland	Barbara Walker	David Woodruff
Eric Addison	John Schmitt	

**Other attendees:**

Kapil Bhatia

### Call Meeting to Order

**Chairman Bo Rivard:** I'll open the meeting of the FMAP Board of Governors and turn it over to Barbara for roll call.

**Barbara Walker:** Thank you.

Roll was called. Quorum established.

### Approval of Prior Meeting's Minutes

**Chairman Bo Rivard:** Ok, I'll take a motion to approve the minutes from the June 19, 2019 meeting.

The motion to approve the minutes from the previous FMAP Meeting on June 19, 2019 was made by Bette Brown. All in favor. Motion carried.

**Chairman Bo Rivard:** Ok, Jennifer, please review the 2020 Operating Budget.

**Jennifer Montero:** Thank you. The 2020 FMAP Operating Budget is in the FMAP section, behind the tab 2. The FMAP revenue is based off of assessments received from residential property insurers of \$450. FMAP had 560 residential property insurers which is the \$252,000 total revenues you see in this graph. Their general expenses are \$312,354, this includes \$100,000 budgeted to revamp their website platform in 2020 (we did budget for that last year and due to the storms we were unable to get to their website platform). This leaves them with net assets at the end of the year of \$557,765, so it is a pretty basic budget.

**Chairman Bo Rivard:** Ok, any questions or comments from the board?

**Reynolds Henderson:** I just have one question. What was the change and then restricted net assets? I know it's not a big number.

**Jennifer Montero:** The net assets in the beginning of the year were \$618,000 and at the end \$557,000. If you see the expenses are higher than the income so they are using some of their surplus.

**Reynolds Henderson:** Is there a reason the expenses have gone up?

**Jennifer Montero:** Only because they are doing this revamp of their website platform. That is an unusual expense.

**Reynolds Henderson:** Just the revamp? Ok, thank you.

**Chairman Bo Rivard:** Ok, any other questions? If not, I will entertain a motion.

**Jennifer Montero:** You take a vote whether you accept/approve the budget, or not.

**Chairman Bo Rivard:** ok.

**Jim Holton:** Move to approve.

**John Wortman:** Second.

**Chairman Bo Rivard:** All in favor?

The motion to approve the budget was carried. All in favor.

**Chairman Bo Rivard:** There we go, we have approved the budget.

**Jennifer Montero:** Thank you.

**Chairman Bo Rivard:** Ok, before we adjourn is there any new business or comments for the good of the order from any of the governors?

**Marc Dunbar:** I have one comment for the good of the order and it's only to my fellow board members that are appointed by the Governor, it would be really nice if you could communicate back up that our IG still is an interim IG and if we could get on the next cabinet agenda I know I have mentioned it to the CFO, I've mentioned it to the AG commissioner in the Governor's office, but if you guys appointed by the Governor will also remind them that it would be nice to have a permanent IG that would, that would be great.

**Bo Rivard:** I agree, 100%.

**Chairman Bo Rivard:** Anything else? Well, thank you, everyone for being here. Thank you, to all the staff that make these meetings happen. We appreciate everything that you do, and everyone please have safe travels home. We will see you next time.

# ACTION ITEM

<b>CONTRACT ID</b>	<b>Florida Market Assistance Plan (FMAP) Board of Governors Meeting Minutes December 11, 2019</b>
<b>BUDGETED ITEM</b>	N/A
<b>CONTRACT AMOUNT</b>	N/A
<b>PURPOSE / SCOPE</b>	Review of the December 11, 2019 FMAP Board of Governors Meeting Minutes to provide opportunity for corrections and historical accuracy.
<b>CONTRACT TERM(S)</b>	N/A
<b>PROCUREMENT METHOD</b>	N/A
<b>RECOMMENDATION</b>	Staff recommends the FMAP Board of Governors review and approve the December 11, 2019 FMAP Board of Governors Meeting minutes.
<b>CONTACTS</b>	Barry Gilway, President/CEO and Executive Director Barbara Walker, Senior Executive Assistant and Board Secretary