

ACTION ITEM

CONTRACT ID	Board of Governors Meeting Minutes December 16, 2020
BUDGETED ITEM	N/A
CONTRACT AMOUNT	N/A
PURPOSE / SCOPE	Review of the December 16, 2020 Board of Governors Meeting Minutes to provide opportunity for corrections and historical accuracy.
CONTRACT TERM(S)	N/A
PROCUREMENT METHOD	N/A
RECOMMENDATION	Staff recommends the Board of Governors review and approve the December 16, 2020 Board of Governors Meeting minutes.
CONTACTS	Barry Gilway, President/CEO and Executive Director Barbara Walker, Senior Executive Assistant and Board Secretary

CITIZENS PROPERTY INSURANCE CORPORATION
MINUTES OF THE
FLORIDA MARKET ASSISTANCE PLAN (FMAP) BOARD OF GOVERNORS MEETING
Wednesday, December 16, 2020

The Florida Market Assistance Plan (FMAP) Board of Governors (Board) of Citizens Property Insurance Corporation (Citizens) convened via teleconference on Wednesday, December 16, 2020 immediately following the regularly scheduled Board of Governors Meeting.

The following members of the Board were present:

Carlos Beruff, Chair	James Holton
Bette Brown	William Kastroll
Lazaro Fields	Carlos Lopez-Cantera
Marc Dunbar	Scott Thomas
Reynolds Henderson	

The following Citizens staff members were present:

Barry Gilway	Jennifer Montero	Jay Adams
Kelly Booten	Joe Martins	Violet Bloom
Christine Ashburn	Dan Sumner	Jeremy Pope
Steven Woods	Mark Kagy	Brian Donovan
Scott Crozier	Karen Holt	Candace Bunker
Robert Sellers	Adam Marmelstein	Jennifer Dilmore
Barbara Walker	Bonnie Gilliland	David Woodruff

Other attendees:

Kapil Bhatia
Albert Del Castillo

Call Meeting to Order

Barbara Walker: Welcome to Citizens' December 16, 2020 Florida Market Assistance Plan Board of Governors Meeting webinar hosted through the Zoom platform. This is a publicly noticed meeting in the Florida Administrative Register to convene immediately following Citizens Board of Governors Meeting. Thank you for identifying yourself prior to addressing the committee. For the record, there have been no public requests to speak in today's meeting. Chairman, may I convene with roll call?

Chairman Beruff: Please

All Board members were present except Bette Brown.

Barbara Walker: The first thing on the agenda, sir, is to approve the minutes.

A motion was made to approve the prior meeting minutes from June 24, 2020. Motion was seconded and approved.

Chairman Beruff: Next.

Barbara Walker: The next thing on the agenda, sir, is the CFO's Report with Jennifer Montero.

Chairman Beruff: Jennifer, back to you.

Jennifer Montero: Thank you. Behind Tab 2 is the 2021 FMAP Operating Budget. The Florida Market Assistance Plan (FMAP) was created in 1985 under section 627.3515 of the Florida Statute to assist applicants who are unable to acquire property and casualty insurance from authorized issuers. FMAP is a financially interrelated entity of Citizens and any deficits incurred by FMAP in performing its statutory purpose is funded by Citizens. FMAP derives its funding through annual assessments levied on all Florida residential property insurers. For 2021, projected assessment revenue is \$253,350 wherein 563 insurers are each assessed \$450. The assessment revenue figure is unchanged from 2020. Expenses are primarily made up of costs such as employee costs, operating supplies, call center costs and training necessary to fund the operations of FMAP. In addition to these routine operating costs, in 2021, FMAP has a planned enhancement to its website to which Kelly will present next. Net assets at year-end 2021 are projected to be \$584,759 which is approximately 10% less than net assets at the end of year 2020. I'll pause now for any questions.

Chairman Beruff: (Silence) No questions.

Jennifer Montero: Okay, then we should have an action item to approve the FMAP Budget.

Chairman Beruff: ...and if you want to read the action item.

Jennifer Montero: I will, thank you.

Staff recommends that the Florida Market Assistance Plan (FMAP) Board of Governors:

- a) Approve the 2021 Operating Budget Action Item as presented and;
- b) Authorize staff to take appropriate or necessary action consistent with this Action Item.

Motion was made and seconded. Motion approved.

Chairman Beruff: Anything else?

Barbara Walker: Yes sir, we have a COO Report on the FMAP Enhancement.

Kelly Booten: This is an action item to request approval to purchase Professional Staff Augmentation Services to assist Citizens with the design and implementation of upgrades to the FMAP website platform. You should really go and check it out. We recently rebranded and created a new FMAP.org that really looks great and has a lot of good information on it. However, we need to update the backend which is the matchup between policyholders and agents and carriers, and we need to create some other modern, updated technology to make it even better. That is what

this is for. We have had this \$100,000 in the budget for the last three years and just haven't had it prioritized high enough to get it done and we thought this year, let's get it out of FMAP funds to get it done so it doesn't compete with everything else in Citizens' world. So, I can read the recommendation if there are no questions.

Chairman Beruff: Any questions? (silence) Please read the recommendation.

Kelly Booten:

Staff recommends that the FMAP Board of Governors authorize Citizens' staff to contract with any of the contract sources identified in this action item for services within the next two years for an amount not to exceed \$100,000 as set forth in this action item and authorize staff to take any appropriate or necessary action consistent with this action item.

Motion was made and seconded. Motion approved.

Chairman Beruff: Mr. Gilway would like to make a comment.

Barry Gilway: Yes, Mr. Chairman. I would be remiss, given that this is Dan Sumner's last board meeting...unless he is hired as a consultant moving forward. But I must tell you, I would be remiss if I did not thank him for the incredible job that Dan has done for the organization. He literally has been the North Star for the organization as we have moved from the Citizens, I knew 8 or 9 years ago to the Citizens that we see today. He has been a phenomenal personal advisor, not only to me, but to members of staff and to members of the board. I know of no one in the industry with higher ethics, higher values or that sets a better example than Dan. He has just had a profound impact on the ability of Citizens to move ahead over the last several years. So, on behalf of Citizens and on behalf of staff, I just want to say thank you to Dan for all the incredible work he has done.

Chairman Beruff: Thank you, Mr. Sumner. The only thing I have heard repeatedly that is everybody is going to miss you. I have heard that from multiple sources, some in this room and some outside of this room, so unfortunately, I did not get the pleasure to get to work with you very long, but I wish you well in your endeavors.

Dan Sumner: Thank you so much. It has been a real privilege working at Citizens and to work with all of you, the board, the staff...it has been my privilege and I thank you all.

Many voices agreed simultaneously and gave their expressions of thanks to Dan Sumner.
(applause)

Chairman Beruff: We are officially adjourned.