

NOTICE OF EMERGENCY MEETING

On March 15, 2023, Citizens had a special Board of Governors meeting scheduled to discuss its Risk Transfer Program. The only item on the agenda for that meeting was the 2023 Risk Transfer Program – Part A. The intended purpose of the meeting was to present and to recommend that the Board approve the purchase of a capital markets industry loss index trigger placement bond through a special purpose vehicle called Lightning Re (hereinafter “Lightning Re Bond”).

A notice of the meeting was published in the Florida Administrative Register on March 6, 2023 and a copy of the materials to be presented was also published on Citizens’ website.

Due to unforeseen circumstances the meeting was cancelled on the morning of March 15, 2023. Citizens finds that there is an emergency need to reschedule the meeting at the earliest available opportunity. Specifically, Citizens finds as follows:

- There is a limited time frame for placement of the Lightning Re Bond should the Board approve the purchase;
- Citizens’ Risk Transfer Program is of vital importance to protecting its surplus, reducing the risk of assessments, and ensuring the welfare of the Florida property owners throughout the Florida market;
- The decision on the Lightning Re Bond needs to be known at the earliest available opportunity so that Citizens may complete its Risk Transfer Program;
- Accordingly, there is an immediate danger to the public welfare that requires immediate action.

Citizens is rescheduling the previously noticed meeting for March 17, 2023 at 3:30 P.M. The Agenda that was previously published for the March 15, 2023 meeting is adopted for the rescheduled meeting. Please visit <https://www.citizensfla.com/public-meetings> for the meeting date, time and materials.

Citizens has posted a copy of this notice on its website. Furthermore, Citizens has provided a copy of this notice to everyone who registered to attend the March 15, 2023 meeting as well as to its normal interested parties distribution list. Accordingly, Citizens finds that the procedure used for providing notice of the emergency meeting is both fair under the circumstances and necessary to protect the public interest.