

ACTION ITEM

- New Contract
- Contract Amendment
- Other – FMAP Board Meeting Minutes

CONSENT ITEM

- Contract Amendment
- Existing Contract Extension
- Existing Contract Additional Spend
- Previous Board Approval _____
- Other _____

Action Items: Items requiring detailed explanation to the Board. When a requested action item is a day to day operational item and/or unanimously passed through committee it may be moved forward to the board on the Consent Index.

- Move forward as Consent:** This Action item is a day-to-day operational item, unanimously passed through committee and qualifies to be moved forward on the Consent Index.

Consent Items: Items not requiring detailed explanation to the Board of Governors. Consent items are contract extensions, amendments or additional spending authorities for items previously approved by the Board.

Item Description	FMAP Board of Governors Meeting Minutes, July 12, 2023
Purpose/Scope	Review of the July 12, 2023, FMAP Board of Governors Meeting Minutes to provide opportunity for corrections and historical accuracy.
Contract ID	N/A
Budgeted Item	<input type="checkbox"/> Yes <input type="checkbox"/> No N/A
Procurement Method	N/A
Contract Amount	N/A
Contract Terms	N/A
Board Recommendation	Staff recommends the Board of Governors review and approve the July 12, 2023, FMAP Board of Governors Meeting minutes.
CONTACTS	Tim Cerio, 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, July 12, 2023

The Florida Market Assistance Plan (FMAP) Board of Governors (Board) of Citizens Property Insurance Corporation (Citizens) convened via teleconference on Wednesday, July 12, 2023, immediately following the regularly scheduled Board of Governors Meeting.

The following members of the Board were present:

Carlos Beruff, Chair
 Scott Thomas, Vice Chair
 Jason Butts
 Josh Becksmith
 Jillian Hasner
 JoAnne Leznoff
 Charlie Lydecker
 Erin Knight
 Nelson Telemaco

The following Citizens staff members were present:

Tim Cerio	Joe Martins
Kelly Booten	Michael Peltier
Jennifer Montero	Alden Mullins
Andrew Woodward	Violet Bloom
Jeremy Pope	Ken Tinkham
Paul Kutter	Barbara Walker
Brian Donovan	Bonnie Gilliland
Jon Schmidt	Ray Norris
Jay Adams	Carl Rockman
Mark Kagy	Mathew Carter
Christine Ashburn	
Eric Addison	

The following people were present:

Kapil Bhatia	Raymond James
Sasha Stipanovich	Raymond James
Dave Newell	FAIA

Call Meeting to Order

Barbara Walker: Welcome to Citizens' July 12, 2023, 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. Those in attendance through the public link are automatically in listen only mode. Citizens' meetings are recorded with transcribed minutes available on our website.

I will proceed with the official roll call. **Chairman Beruff, Governor Becksmith, Governor Butts, Governor Hasner, Governor Knight, Governor Leznoff, Governor Lydecker, Governor Telemaco, Governor Thomas.** Chairman, you have a quorum.

Chairman Beruff: Thank you. Ms. Montero.

Jennifer Montero: Yes. In the very back of your books you should have the Audited Financial Statements for the Florida Market Assistance Plan (FMAP). The plan was created by statute in 1985 to assist customers who are unable to procure property & casualty insurance coverage from authorized insurers in the private market. The revenues went up. The revenues were \$260,550; that's an increase of \$4,050. Revenues consist of annual assessments on carriers at \$450 per year. We had 579 carriers this year: that's 9 more than last year. Expenses were \$217,023. That's an increase of approximately \$50,000. Debt income is \$43,527 and overall total net assets were \$814,314. The financials were prepared in accordance with the generally accepted accounting principles and in the opinion of FORVIS, who is the auditor, their report says, "In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The Plan as of December 31, 2022 and 2021, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America." So, it's a clean audit.

Chairman Beruff: Any questions? (*silence*) I'll entertain a motion to approve.

A motion was made and seconded to approve the FMAP Annual Report. All were in favor. Motion carried.

Meeting adjourned.