

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, December 6, 2023
Purpose/Scope	Review of the December 6, 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 December 6, 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, December 6, 2023

The Florida Market Assistance Plan (FMAP) Board of Governors (Board) of Citizens Property Insurance Corporation (Citizens) convened via teleconference on Wednesday, December 6, 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
LeAnna Cumber
Charlie Lydecker
Erin Knight
Jamie Shelton
Robert Spottswood

The following Citizens staff members were present:

Tim Cerio
Jennifer Montero
Barbara Walker
Kelly Booten
Jay Adams
Joe Martins
Ken Tinkham
Michael Peltier
Andrew Woodward
Deena Harrison
Palicia Francis
Paul Kutter
Brian Donovan
Stephen Mostella
Karl Justavino
Adam Karns
Adam Marmelstein
Mark Kagy
Jeremy Pope
Raina Harrison
Bonnie Gilliland

The following people were present:

Kapil Bhatia	Raymond James
Sasha Stipanovich	Raymond James
Dave Newell	FAIA
John Generali	Wells Fargo

Call Meeting to Order

Barbara Walker: Welcome to Citizens' December 6, 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, Vice Chair Thomas, Governor Becksmith, Governor Butts, Governor Cumber, Governor Knight, Governor Lydecker, Governor Shelton, and Governor Spottswood.** Chairman, you have a quorum.

Chairman Beruff: Thank you. Go ahead, Ms. Montero.

Jennifer Montero: Hello. I'm here about the Florida Market Assistance Plan (FMAP) Budget. So, this is a service organization that was created by the legislature in 1985 to assist applicants who aren't able to acquire property insurance from authorized insurers. It's funded by a \$450 annual assessment on residential property insurers where Citizens picks up any shortfall. The budget should be in the back of your books. It's very simple. They have 580 participating carriers which comes to \$261,000. So that's their income. Their general and administrative expenses are \$255,611 which gives basically an income of \$5,389 which adding that to the beginning net assets of \$817,604 leaves them with surplus basically of \$822,993. So, I'm looking for approval for their budget.

Chairman Beruff: Nice. Do I hear a motion?

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

Meeting adjourned.