

FMAP Board of Governors Meeting Minutes, December 10, 2025

Summary	Review of the December 10, 2025, FMAP Board of Governors Meeting Minutes to provide opportunity for corrections and historical accuracy.			
Approval Type	<input type="checkbox"/>	New Initiative	<input type="checkbox"/>	Amending Ongoing Contract
	<input type="checkbox"/>	Replacing Expiring Contract	<input checked="" type="checkbox"/>	Other (Explain in Summary)
Awarded Vendor(s)	N/A			
Contract Term Length	N/A			
Contract Estimated Spend	N/A			
Procurement Method	<input type="checkbox"/>	Competitive Solicitation	<input type="checkbox"/>	Single Source
	<input type="checkbox"/>	DMS Approved Contract	<input type="checkbox"/>	Emergency Procurement
	<input type="checkbox"/>	Statutory Exemption	<input checked="" type="checkbox"/>	Other (Explain in Summary)
Committee Consent	N/A			
Board Consent	<p>Prior Board of Governors Meeting Minutes</p> <p>Staff recommends the FMAP Board of Governors review and approve the December 10, 2025, FMAP Board of Governors meeting minutes.</p>			
Executive Sponsor(s)	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 10, 2025

The Florida Market Assistance Plan (FMAP) Board of Governors (Board) of Citizens Property Insurance Corporation (Citizens) convened via teleconference on Wednesday, December 10, 2025, immediately following the regularly scheduled Board of Governors Meeting.

The following members of the Board were present:

Carlos Beruff, Chair
 Jamie Shelton, Vice Chair
 Josh Becksmith - telephonically
 Jason Butts
 Robert Spottswood
 Charlie Lydecker
 LeAnna Cumber
 Frank White

The following Citizens' staff members were present:

Tim Cerio	Jay Adams	Ravi Tadiparthi
Jeremy Pope	Jennifer Montero	Joe Martins
Mark Kagy	Carl Rockman	Sudheer Kondabrolu
Andrew Woodward	Brian Donovan	Brian Newman
Mike Sills	Michael Wickersheim	Paul Kutter
Michael Peltier	Aditya Gavvala	
Barbara Walker	Bonnie Gilliland	
Deena Harrison	Kyle Sullivan	
Eric Addison	Ray Norris	
Mathew Carter	John Schmitt	

The following people were present:

Kapil Bhatia	Raymond James
Dave Newell	FAIA
Sam Wishard	Forvis Mazars
John Generalli	Wells Fargo
Sasha Stiponovich	Raymond James
Nathaniel Johnson	Bank of America
Matt Church	Forvis Mazars
Andrew Devenbeck	RBC Capital Markets

Call Meeting to Order

Bonnie Gilliland: Welcome to Citizens' December 10, 2025, Florida Market Assistance Plan (FMAP) 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 Carlos Beruff, Vice Chair Shelton, Governor Becksmith, Governor Butts, Governor Cumber, Governor Knight, Governor Lydecker, Governor Spottswood, and Governor White.** Chairman, you have a quorum.

Chairman Carlos Beruff: Do I hear a motion to approve the previous meeting's minutes?

A motion was made by Governor Shelton and then seconded. All in favor. Motion to approve the previous meeting minutes were approved.

Chairman Carlos Beruff: Thank you. Jennifer.

Jennifer Montero: This is the budget for FMAP. FMAP is a service organization created by the Legislature in 1985. The statute requires that FMAP assist applicants who are unable to acquire property and casualty insurance from authorized insurers. We are budgeting 598 of those insurers. They have an annual assessment of \$450, so our assessment income is \$269,100. The end of the year they'll have unrestricted debt assets, which is like your net income of about \$87,861 and their year-end net assets will total \$1.072 million. Any questions?

Chairman Carlos Beruff: Any questions? (none) Is there a motion and a second?

A motion was made to approve the FMAP Budget and then seconded by Governor Cumber. All in favor. Motion carried.

Meeting adjourned.