

**CITIZENS PROPERTY INSURANCE CORPORATION**

**MINUTES OF THE  
FLORIDA MARKET ASSISTANCE PLAN (FMAP) BOARD OF GOVERNORS MEETING  
Wednesday, December 13, 2017**

The Florida Market Assistance Plan (FMAP) Board of Governors (Board) of Citizens Property Insurance Corporation (Citizens) convened at The Sheraton Orlando North in Maitland, FL on Wednesday, December 13, 2017 immediately following the regularly scheduled Board of Governors Meeting.

**The following members of the Board were present:**

Chris Gardner, Chairman  
Gary Aubuchon, Vice Chair  
Blake Capps  
Bette Brown  
John McKay  
Jim Holton  
Freddie Schinz  
John Wortman

**The following Citizens staff members were present:**

Barry Gilway	Michael Peltier	Robert Sellers	Palicia Francis
Barbara Walker	Violet Bloom	Joe Martins	Dan Sumner
Jennifer Montero	Scott Crozier	Nancy Staff	Kelly Booten
Karen Holt	Christine Ashburn	Jay Adams	Elaine Thomas
Bruce Meeks	Mark Kagy	Paul Kutter	Matt Gerrell
Andrew Woodward	Chelsea Garfield	David Woodruff	Bonnie Gilliland

**Other attendees:**

Sha'ron James  
Dave Newell

**Call Meeting to Order**

Roll was called.

**1. Approval of Prior Meeting's Minutes**

**Chairman Chris Gardner:** Good morning. Thank you members and welcome to the December 13, 2017 FMAP Meeting. First order of business is the approval of the prior meeting minutes from June 20, 2017. Are there any edits or revisions?

The motion to approve the minutes from the previous FMAP Meeting on June 20, 2017 was made and then seconded. All in favor. Motion carried.

**Chairman Chris Gardner:** Item 2, the FMAP Operational Budget. Jennifer, you are recognized and perhaps you want to give a quick 2 minute introduction to the new board members about what FMAP is please.

**Jennifer Montero:** Yes, the Florida Market Assistance Plan is a service organization that was created by the Legislature. The statute requires that they assist applicants who are unable to acquire property and casualty insurance in the market. So, they call up and they help them place insurance business. They get their revenue, as you'll see here, as a form of an annual assessment from residential property insurers. We have 530 companies this year, which totals at \$450 a piece which totals \$238,500. That's their revenue. Citizens acts as kind of like a back-up if they don't have enough money, we end up paying and then they pay us back when they get the money. For the past few years, they have been in the black, so they've been good. The revenue is \$238,000, we are estimating their expenses at \$207,221 which leaves them with net assets of \$31,279. I do want to point out that when you look at the actuals versus the budgeted, the 2016 shows that their general administrative expenses were only \$78,370. That's because they had a credit from a prior error that we did, so they had a credit of \$101,500. So that really was expenses without the credit of \$179,870. It's very simple, that's the budget, so I would like to request approval from the board.

**Chris Gardner:** Okay, are there any questions for Jennifer? Or about the FMAP in general? (Pause)... Great, I'll accept a motion to approve the budget.

**Bette Brown made the motion to approve the 2018 FMAP Budget, it was seconded and the motion carried.**

**Chris Gardner:** I see a FMAP Timeline for information purposes.

**Jennifer Montero:** Yes, so that's just to let you know that we're meeting in December and in June. December for the Budget and June for the Annual Report and then the financials.

**Chris Gardner:** So with that we will accept a motion to adjourn.

(Meeting adjourned)