

GREEN LAKE/DUCK LAKE ASSOCIATION
SPECIAL BOARD ZOOM MEETING
NOVEMBER 3, 2021

President, Ed Dewey, called the meeting to order at 7:00 PM via Zoom.

Board Members in Attendance: Ken Chamberlain, Ed Dewey, Rich Garvey, Sarah Hehir, Paul Johnson, John Thomas, Kurt Hubschneider, Doug Griese, and Dick Thompson.

Board Members Absent: Marc Alderman, Marietta Hamady, Claire Stephens, Eric Gray, and Brian McAllister.

The purpose of the meeting was to review the directors' and officers' insurance proposals and obtain approval to move forward with the selected option.

Report Outs:

- ◆ The board president requested and received two proposals for D&O insurance. All board members received a copy of both for review prior to the meeting.
- ◆ Both policies provided 1000,000 of coverage for all members
 - One from E Risk insurance (a Nationwide company) that included access to legal advice to help directors and officers deal with the complexities of 501c3 governance for \$1300 per year with a \$5000 deductible,
 - One from West Bend Mutual Insurance that did not include legal advice for \$450 per year with a \$1000 deductible

Conclusion:

- ◆ Since we already have local legal advice on retainer the president recommended selecting the West Bend policy. Mr. Thompson made a motion to move forward with the West Bend policy, the motion was seconded by (need help here). A voice vote was requested, and the motion passed unanimously with everyone in attendance voting to move forward with the purchase.

THIS CONCLUDED THE SPECIAL PURPOSE PORTION OF THE MEETING

New Business:

- ◆ The treasurer, after meeting with the bank manager to validate our records, made the members aware of a discrepancy in the existing books when compared to the actual bank balance. The good news is that the error was \$6000 in our favor. We have not identified the where the occurred at the time of this meeting, but the treasurer will attempt to identify the error and determine how to distribute the additional funds.

Adjournment:

Minutes Submitted by Ed Dewey, President