

Minutes of Executive Board of GBCA 4/9/17

Present:

Rina Slavin: President, Ron Arnstein: Vice President, Dan Fast: Secretary, , Martha Levites, , John Bergherr, Mike Brown, Roman Broberg, Drew Orr, Jeremy Metz, Fred Margolies, Carol Nordgren, Gerry Sircus, Joy Radulovic

Absent: Adam Huggard: Treasurer, Mira Eisen

Meeting called to order at 9:40 AM by Rina Slavin: President.

1- Reinstatement of Board members who have missed 3 meetings in a row. Gerry and Mera had both missed 3 meetings in a row, and as per the Constitution were off the Board. Dan moved, seconded by Ron to reinstate Gerry. Motion carried unanimously, except Gerry abstaining. It was the consensus of the Board to wait for Mera's pending arrival before acting to reinstate her.

2- Minutes:
The minutes of the 3/12/17 Regular Board meeting were read by Dan, corrected and accepted as corrected.

3- Financial:
Since Adam was not in attendance the Financial Report was read by Dan:
The current Financial Report as of 4/7/17:

M&T Bank	\$138,364
M&T Bank (Scholarship Fund)	\$ 1,020
M&T Camp Account	\$20,890(Includes \$10,000 Camp Reserve)
M&T Water Capitol	\$22,800
M&T Capitol Improvement	\$163,178
Total	\$346,252

There are currently 17 members in arrears as of 4/7/17, with 13 members on payment plans for 2017.

4- Insurance:
John introduced Chuck Gohn, our insurance agent. Chuck went over the high points of our insurance coverage, and answered questions from Board members. Chuck stated that our liability, insurance wise, for swimming and boating is the same with or without lifeguards. He also stated that the Umbrella policy covers all liability except Directors and Officers coverage. When asked about coverage for our water system Chuck stated that the water system and it's employees are covered, but that there is a an exclusion for liability coverage for failure to supply water to the users.

The 2017 Annual Insurance Review, which Chuck presented at the meeting, with updated coverage figures, is attached.

5- Committee Reports:
A- Water:

Ron reported that the system is being routinely maintained.

B- Beach:

Martha reported that the committee is interviewing a Waterfront Director this Tuesday, who they are hoping also has WSI certification. The committee is still looking for lifeguards and having difficulty finding them even though we pay better than other facilities in the area. It seems that we may have to conduct our own Red Cross training and then hire those trained. Martha will contact the Red Cross about this.

C- Barn:

Mike reported that we are still awaiting bids from other contractors for the work, which has been moved to this Fall. Mike also stated that, due to Barn usage by community members, the water needs to be turned on by April 15th.

D- Camp:

Rina reported that they are looking for a Nature counselor; that the Barn needs to be cleaned and the fire extinguishers checked before 6/11 when the Board of Health will begin inspections. The Camp is projected to have approximately 60 campers this Summer. Rina also stated that the Camp needs the contribution of empty clean 5 gallon buckets that can be stacked.

E- Communications:

Roman reported that Martha and Georgann Stewart-Stand have developed a GB email and contact information list.

F- Environment:

Rina reported that a wine barrel is needed to replace one that is deteriorating in front of the Barn.

G- Lake:

Dan reported that there has been no movement on the project.

H- Roads:

Fred reported the roads are reasonably good condition.

I- Sales and Legal:

Jeremy reported as follows:

20 West Main Street is for sale at \$379,000;

24 Branch Street has a "For Sale" sign in front of it. The price is \$165,000;

The Dombrow property at 34 Main Street is on the market, but no price has yet been set.

The Migdail Property at 20 Branch Street is in negotiation. Jeremy moved, seconded by Rina, that he will forward the terms of the contract, after he receives it, to the list, and if no responses after one week, he will notify the Migdails and their buyer that the Association will waive it's option. Passed unanimously.

J- Social:

John reported that Jim Gold will be teaching and leading Folk Dancing for the first 5 weeks, through July. Jim is willing to train a community member to lead and teach Folk Dancing for the month of August. The committee is seeking a person to take this on. It was mentioned that the existing barbecue unit is in poor condition. Drew will look into the purchase of a replacement. John moved, seconded by Gerry, to allocate up to \$1000 to purchase a replacement grill. Carried unanimously.

John stated that the 90th Anniversary celebration will start at 2 PM on Saturday 7/15/17, with a catered dinner commencing at 6 PM. Commemorative shirts and mugs, and maps showing all owners, past and present, will be available. The budget for the celebration is \$3000. The next meeting of the committee will take place on 4/30.

K- Road 4:

Gerry reported that they are in good shape to get the next issue out by 6/1..

6- Good & Welfare:

Martha reported that the Social Justice award will be going to an Asian-American student who, in addition to attending school, works 50 hours per week in her parents business and does volunteer work. Martha also reported that a candidate for the Judith Fast Memorial Art award has also been selected.

Fred reported on the community's attendance at the recent Town Board meeting in support of the resolution supporting immigrants.

Meeting adjourned at 11:55 AM.

Respectfully submitted: Dan Fast, Secretary



2017 Annual Insurance Review

Goldens Bridge Community Assoc. Inc
Goldens Bridge Community Assoc. Day Camp

Presented by:

Chuck Gohn
Associates of Glens Falls, Inc
228 Glen Street
PO Box 190
Glens Falls, NY 12801

April 6, 2017

COMMERCIAL PROPERTY LOCATION SCHEDULE

INSURED: Goldens Bridge Community Assoc. Inc

INSURER: Philadelphia Insurance

POLICY TERM: 7/19/16 to 7/19/17

PREMISE #	BUILDING #	ADDRESS
001	001	Hall Ave South of Route 138 Goldens Bridge, NY 10526 - Clubhouse
002	001	Branch Street South of Route 138 Goldens Bridge, NY 10526 - Water Treatment Facility
003	001	Main Street South of Route 138 Goldens Bridge, NY 10526 - Storage Shed/Restrooms

COMMERCIAL PROPERTY

INSURED: Goldens Bridge Community Assoc. Inc

INSURER: Philadelphia Insurance Co.

POLICY TERM: 7/19/16 to 7/19/17

CAUSE OF LOSS FORM USED: SPECIAL

<u>PRM#</u>	<u>SUBJECT OF INSURANCE</u>	<u>LIMIT</u>	<u>COIN%</u>	<u>DED.</u>	<u>VALUATION</u>
		\$851,656			
001	Building	\$818,900	100%	\$1,000	Replacement Cost / Agreed Value
001	Business Personal Property	\$22,500 \$23,400	100%	\$1,000	Replacement Cost / Agreed Value
002	Building \$85,405	\$82,120	100%	\$1,000	Replacement Cost / Agreed Value
002	Business Personal Property	\$45,000 \$46,800	100%	\$1,000	Replacement Cost / Agreed Value
003	Building \$33,400	\$22,500	100%	\$1,000	Replacement Cost / Agreed Value
003	Business Personal Property	\$5,600 \$5,824	100%	\$1,000	Replacement Cost / Agreed Value
	Blanket Building	\$923,520	\$970,461		
	Blanket Business Pers. Property	\$73,100	\$76,024		
	Equipment Breakdown	Included			
	Elite Property Enhancement	Included			

Optional Coverages available, not currently included in the policy:

- Flood
- Earthquake
- Pollution

- Please refer to your policy for conditions and/or exclusions.

COMMERCIAL GENERAL LIABILITY

INSURED: Goldens Bridge Community Assoc. Inc

INSURER: Philadelphia Insurance Co.

POLICY TERM: 7/19/16 to 7/19/17

GENERAL LIABILITY

LIMITS

General Aggregate Limit	\$3,000,000
Products/Completed Operations Aggregate Limit	\$3,000,000
Hired/Non-owned Auto Liability	\$1,000,000
Personal/Advertising Injury Limit	\$1,000,000
Each Occurrence	\$1,000,000
Fire Damage Limit - Any One Fire	\$100,000
Medical Expense Limit - Any One Person	\$5,000

ABUSE OR MOLESTATION SUBLIMIT

LIMITS

Aggregate Limit per policy period	\$1,000,000
Each Abusive Conduct Limit	\$1,000,000

Optional Coverages available, not currently included in the policy:

-Cyber/Privacy Liability

- Please refer to your policy for conditions and/or exclusions.

GENERAL LIABILITY EXPOSURES

PREMISES	CLASS	CLASSIFICATION	PREMIUM BASIS
001-003	68500	Homeowners Association	109 (Units)
001-003	41668	Club/Civic Building	5,000 (Area)
001-003	40111	Boat – Canoe/Row/Non-motor	5 (Boat)
001-003	45524	Lake/Reservoir	1 (Lake)
001-003	49451	Vacant Land	20 (Acres)
001-003	41422	Camp – Non-Profit	2,275 (Campers/day)
001-003	99943	Water Company	6,000 (Payroll)

WORKERS' COMPENSATION

INSURED: Goldens Bridge Community Assoc. Inc

INSURER: State Insurance Fund

POLICY TERM: 6/12/16 to 6/12/17

WORKERS COMPENSATION BENEFITS (A): STATES: NY

EMPLOYERS LIABILITY (B):

COVERAGE	LIMIT	PER
Bodily Injury by Accident	\$100,000	Each Accident
Bodily Injury by Disease	\$500,000	Policy Limit
Bodily Injury by Disease	\$100,000	Each Employee

EXPERIENCE MODIFICATION: .93 (WAS .95)

STATE FUND DISCOUNT 35% (SAME)

ESTIMATED PAYROLLS:

CLASSIFICATION	STATE	CODE	PAYROLLS	RATE
Camp Operations & Drivers	NY	9048	\$145,900	\$5.37

CRIME COVERAGE

INSURED: Goldens Bridge Community Assoc. Inc

INSURER: CNA Insurance

POLICY TERM: 5/26/16 to 5/26/17

COVERAGE	LIMIT	RETENTION
Employee Dishonesty	\$400,000	\$1,000
Forgery and Alteration	\$25,000	\$250
Theft, Disappearance, and Destruction	\$25,000	\$0
Computer Fraud and Wire Transfer Fraud	\$400,000	\$1,000

DIRECTORS & OFFICERS LIABILITY

INSURED: Goldens Bridge Community Assoc. Inc

INSURER: CNA Insurance

POLICY TERM: 4/29/16 to 4/29/17

COVERAGE	LIMIT	RETENTION
Directors & Officers Liability	\$1,000,000	\$2,500

UMBRELLA

INSURED: Goldens Bridge Community Assoc. Inc

INSURER: Philadelphia Insurance Co.

POLICY TERM: 7/19/16 to 7/19/17

COVERAGE

LIMITS

General Aggregate Limit	\$5,000,000
Products/Completed Operations Aggregate Limit	\$5,000,000
Each Occurrence	\$5,000,000
Retained Limit	\$10,000

UNDERLYING COVERAGE

- General Liability
- Abuse or Molestation
- Hired/Non-owned Auto Liability

EXCESS MEDICAL

INSURED: Goldens Bridge Community Assoc. Inc
dba Goldens Bridge Community Assoc. Day Camp

INSURER: The United States Fire Insurance Co

POLICY TERM: 6/27/16 to 8/13/16

COVERAGE

LIMITS

Maximum Benefit Amount

\$25,000

Coverage Type: Excess

Deductible

\$150

PREMIUM SUMMARY

INSURED: Goldens Bridge Community Assoc. Inc
dba Goldens Bridge Community Assoc. Day Camp

INSURER: Various

COVERAGE	16-17 PREMIUM
Commercial Package	\$15,363.55
Crime	\$883.00
Directors & Officers Liability	\$3,414.00
Excess Medical	\$644.00
Umbrella	\$2,160.00
Workers' Compensation	<u>\$6,023.96</u>
Total	\$28,488.51