BOARD MEETING
Organization Name: WELCA
Date: 4.29.26
Time: 7:30p
Meeting Type: Special - Insurance Related

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1. Call to Order

- Colleen @ 7:26p
- Attendance: Colleen, Mark, Michelle, Amy, Rebecca

2. New Business

- Insurance: Considerations for if Baldwin is still the correct partner for us. The finance committee did research to shop around and brought forth a quote from Klinner at West Bend.
    - Klinner has proposed moving all policies to West Bend Mutual Insurance Company, resulting in approximately $50,000 in annual savings. Canceling with Baldwin Risk Partners would return an estimated $25,000–$30,000. *(Note added 6.24.26: Treasurer reported that the decision resulted in even greater savings than anticipated.)*
    - Key consideration: West Bend includes a 5% deductible on the $21M insured value for hail and tornado losses, equating to a potential $1M+ deductible in a total loss scenario, compared to 1% under Baldwin. For individual building damage, the deductible applies only to that building. Roof-related losses are less concerning given anticipated replacement needs. In speaking with various third party insurance agents who advised that the risk is so minimal to be almost 0%, the board felt the extremely low risk was offset by the large amount of savings. In addition, agents stated that the insurance industry was seeing an increase to a 5% deductible for this coverage, and it was likely we would face this increase when renewing our policy in July.
    - West Bend may reduce the deductible to ~2–2.5% after one claim-free year. All other events (fire, lightning, etc.) carry a $10,000 deductible.
    - The policy provides liability-only coverage for Blue Heron; additional coverage options can be explored if needed.
    - With individual owners unit insurance, most include Loss Assessment Insurance (protection when your HOA charges you for shared property damage or liability) entering this new policy will greatly reduce the risk
    - Klinner is a respected local insurance company, and the board felt that working with a local company was advantageous. Similarly, West Bend is a highly respected insurance company and the board wanted to immediately start developing a relationship with West Bend to bring forward the timeline that WELCA would start seeing the benefit of the coverage modifications.
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- Motion by Mark to vote on going forward with Kliner, Michelle seconded. Vote 5-0

7. Next Meeting Date | Tuesday, May 26th @ 6p

8. Adjournment

- Motion to adjourn by Mark at 7:55 p.m., seconded by Amy. Meeting adjourned.