

**Coronado Condominium Owners'**  
**Association, Inc.**

C/O D.G. Suitor & Associates, Inc.  
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**Notice of Board Meeting to Set Insurance Deductibles for 2009 – 2010**

**February 12, 2009**

**Time: 3:00 PM**

**Location: Suitor & Associates,  
15751 San Carlos Blvd. #8  
Fort Myers, FL 33908**

The Board of Directors has recommended the following deductibles for insurance coverage for fiscal year 2009-2010. These deductibles remain unchanged from our current insurance coverage. Coronado's insurance deductible is consistent with industry standards and prevailing practice for communities of similar size and age, and having similar construction and facilities in our locale. The amount of deductible is based upon the proposed 2009 - 2010 budget (see enclosed) and the level of available funds from the operating account in addition to the reserves account.

**Coronado Insurance Deductibles**

<b>Coverage</b>	<b>Deductibles</b>
Property	\$5,000.00
General Liability	\$250.00
Crime	\$2,500.00
D&O	\$1,000.00
Umbrella	\$10,000.00
Wind	3% = \$34,920.00 per building
Flood	\$4,000.00 per building

Should significant wind/flood event occur that requires these deductibles to be paid, the Board of Directors has special assessment authority as spelled out in the Coronado Condominium Owners Association Documents By-Laws: Article VI: Finances and Assessments – Section 4. Also Section 718.1265 of the Florida Statutes provides for “emergency powers” for the Board when a state of emergency is declared. This section allows Boards to levy special assessments without a vote of the unit owners, regardless of any documentary provision to the contrary. Should such event occur the potential assessment against each unit owner for a residential building could be \$9,730.00.