

**NAVAN COMMUNITY ASSOCIATION
L'ASSOCIATION DES RESIDENTS DE NAVAN**

**MINUTES
Executive Meeting via Zoom
Monday, March 1, 2021
7:30 p.m.**

In attendance: Chris MacPherson, Fred Hyde, John Ladds, Ray Vetter, Luc Picknell, Gerry Dust, Tom Devecseri, Bob Price, Phil Grandmaitre, Daniel Reid, Dale Borys, Anne-Marie Potvin, Jackie Moore

An executive meeting was called by President, Fred Hyde, for the purpose of discussing Directors' and Officers' insurance coverage. Fred Hyde had sought quotes from several insurance companies regarding this matter and Luc Picknell had approached insurance specialist, Daniel Reid, to take part in our on-line discussion.

Directors' and Officers' Liability Insurance

Daniel Reid explained the difference between general liability and specific Directors' and Officers' coverage. He explained that this specific insurance is usually for fiduciary concerns involving officers and directors whereas slips and falls occurring during events is covered by the City insurance. Much discussion took place around several different quotes from local companies. Daniel recommended the liability of 2 million for the NCA. He recommended the quote by Marsh at a price of \$825.00 + \$165.00 agents fee and \$129.00 HST for a total of \$1,119.00. As Marsh is the broker of record for the City of Ottawa, he recommends that is who we should go with. Quotes from other companies were also considered and can be seen in the appendix to these minutes. **Moved by Luck Picknell and seconded by John Ladds that we contact Marsh Insurance to purchase Directors' and Officers' Liability Insurance. Carried.** It was also suggested that Fred enquire as to the insurance expense if we accept a higher deductible.

Navan Village Enhancement Project

Luc Picknell distributed a fully comprehensive proposal regarding this project. Having approached the Agricultural Society previously with this proposal, he received approval for the installation of a stone dust pad but not the basketball nets at this time. He thought that maybe we could address the paving of the pad and basketball nets at a later date. Luc's proposal includes a \$22,000.00 Rural Community Grant from the City, an \$8,000.00 Friends of Mer Bleu Grant and private sponsorship of \$2,290.00. Luc is asking the NCA for \$5,000.00 to complete the funding. Part of this funding would include monies already in the rink fund. **Moved by Luc Picknell that the NCA contribute \$5,000.00 towards the stonedust pad. Seconded by Ray Vetter. Carried.** This work would be carried out during the summer of 2021 and would also include flower beds and standard flower pots and grass seeding.

The Cooperators

They will not sell D&O separately but only in conjunction with General Liability (GL) which is basically the insurance provided to Community Associations through the City .

Directors and Officers - \$1,000,000 coverage

\$516 + included + \$42 = \$558

General Liability - \$5,000,000 coverage

\$1175 + included + \$94 = \$1269

Marsh (Everest Insurance)

Directors and Officers - \$2,000,000 coverage

\$825 + \$165 + \$129 = \$1119

Halpenny (Victor Insurance)

Directors and Officers - \$1,000,000 coverage

\$565 + \$125 + \$90 = \$780

Halpenny (Beazley Insurance)

Directors and Officers - \$1,000,000 coverage

\$745 + \$125 + \$114 = \$984