

NEW HORIZONS SOUTH BAY ASSOCIATION

22727 MAPLE AVE., TORRANCE, CA 90505

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CHARTER

INSURANCE CHAIRMAN

PURPOSE:

Directs and administers the New Horizons South Bay Association's Insurance Program in accordance with Management Agreement, Articles IX.

ORGANIZATION:

The Chairman is an elected or appointed member of the Board of Governors assisted by a Secretary chosen by the Chairman. In addition to the Chairman and the Secretary; an ideal complement would be to have at least two additional Committee Members to assist the Chairman in accomplishing objectives and responsibilities of the Committee.

RESPONSIBILITIES:

1. COMMITTEE CHAIRMAN:

- a. Reviews established "Charter for Committee Chairman" and proceeds accordingly.
- b. Reviews current Committee membership and obtains new members as required.
- c. Presides at all Committee meetings and represents the Committee at the Board of Directors meetings.
- d. Directs, coordinates, communicates, and keeps complete records on all insurance matters between the Association, the Insurance Broker and the insurance carriers. Provides for the permanent storage of key insurance records.
- e. Works closely with the Association's Insurance Broker, and the Board Officers, keeping all informed of legal matters and potential settlements.
- f. Ensures the amount of insurance and kinds of coverage in place are in compliance with the CC&Rs and with the State Laws for HOAs.
- g. In conjunction with the Insurance Broker, goes out for new insurance company quotes every 3-4 years or any time there are major condition changes such as a 3-year period with no claims, or when the majority of the roofs have been finished.
- h. Asks for and acts as member of Ad-Hoc Committee when it is appropriate to go out and look for, and perhaps select, a new Insurance Broker.
- i. Investigates and handles all insurance related events and questions that arise in the complex, including explanation of how fiscal responsibility is allocated among all interested parties.
- j. Provides Insurance Education to the residents and the Association.
- k. Approves all Insurance Invoice Payments

2. DEPUTY CHAIRMAN

- a. Acts for the Chair when absent.
- b. Performs all functions for the Chairman, except make a motion or vote on matters considered by the Board of Directors, until the Board appoints a replacement Chair.