

# Wolf Creek Ranch Owners Association

## Board of Directors Electronic Board Meeting Minutes

March 27 – 31, 2025

### Board Member Attendees

Carol Weathers	Chris Kelley
Cindy Taniguchi	Lee Kinard
Steve Meyers	John Manton
Steven Grigsby	

### Item for Action

Discussion and approval of procurement of Director and Officer (D&O) insurance coverage to replace an existing policy that is due to expire April 9, 2025.

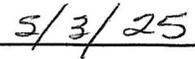
Rick Ramos has advised the Board that current D&O insurance coverage will expire on April 9, 2025. He has shopped resources for a replacement policy and received two proposals:

- 1) El Dorado Insurance – Houston Office, Josh Ring
  - Total Premium = \$5,789.00; Broker fee = \$600.00; Premium = \$5189.00
  - Term = 1 year starting 4/9/2025
  - Coverage Limit = \$2,000,000.00
  - Additional coverages included:
    - Employment Practices Liability: protects association against claims of wrongful employment acts from volunteers, employees, deductible = \$25,000.00
  - Deductible amount = \$0 or \$25,000.00 based on type of claim
  - Exclusions: any claims resulting from use of horse facilities or use of helipad
  - Insurance Carrier = Travelers Casualty and Surety Company of America (same as our current policy)
  
- 2) Galloway Insurance Proposal - Burnet Office, Kyle Stripling, Owner
  - Premium = \$2,593.00; Broker fee = N/A, any fee paid to agency directly from insurance carrier
  - Term = 1 year starting 4/9/2025
  - Coverage Limit = \$2,000,000.00
  - Additional coverages included:
    - Employment Practices Liability: protects association against claims of wrongful employment acts from volunteers, employees
    - Optional Third Party Liability: covers claims from third parties including homeowners that allege discrimination, sexual harassment or wrongful eviction
  - Deductible amount = \$1,000.00 for all claim types
  - Insurance Carrier = Cincinnati Insurance Companies (very reputable firm with strong ratings by A.M. Best an independent provider of insurance ratings since 1899; along with strong financial ratings from Fitch Ratings, Moody's Investors, and S&P Global Ratings).

Discussion was had via email and individual communication with Rick Ramos. Hearing no objections, Carol Weathers made a motion on March 27<sup>th</sup> at 6:15PM that the Board accept the proposed D&O coverage from Galloway Insurance. The motion was seconded by Cindy Taniguchi and a unanimous "Yes" vote was given by board members. The decision was completed via email at 4:35PM on March 31, 2025.

Recorded and certified by:

  
\_\_\_\_\_  
Cynthia Taniguchi, WCROA Secretary

  
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Date