

Island of Key Largo Federation of Homeowners Associations, Inc.

Wednesday, April 12, 2017 – 7 pm
General Meeting

- The meeting was called to order by Vice-President, Burke Cannon who also led the Pledge of Allegiance.
- Sgt. Ward who is the Sheriff Department's point of contact for Key Largo encouraged the formation of Neighborhood Watch Groups even though they are not seeing a lot of crime in Key Largo.
He also offered the opportunity to "ride along" for 4 hrs that can be arranged by calling the Sheriff's Office. Busiest times are 6 pm to 1 am.
- A motion was made and seconded to donate \$100 to the Fire Department. A donation to FIRM was delayed until after the presentation.
- Burke introduced **Mel Montagne**, President of Fair Insurance Rates for Monroe

FIRM began in 2006 in Key West due to frustration with huge rate increases. We received a pause for 3 years with a top increase of 10% a year. FIRM is funded by donations – 2 FIRM organizations. Donations to FIRM Keys is tax deductible. Citizens today is to give Monroe County a pause of 8.9% increase. From 2009-2016, rates increased by 221%. Firm sent a letter to Citizen's stating that affordable was not defined and that Monroe County had the highest/thousand cost in Florida. FIRM also sent a letter to Insurance Commissioner Altmeyer and asked for a pause for 5 years due to huge fluctuations in catastrophic rate. The state said that the rate could not be challenged.

Citizens had losses due to assignment of benefits (fraudulent activity in Dade and Broward. Monroe has paid in \$700 million than we have taken out. Citizen's has a \$7 billion surplus.

FIRM is pushing anew mitigation form, driven by Miami/Dade code. Now we are told that it is a legislative matter for Tallahassee. Flores and Rashein are very supportive. Monroe County codes are stronger. Currently there is a standoff between the Governor and the Commissioner. If the current rate increases continue, insurance in Monroe County will be completely unaffordable. Key Largo is the 3rd most expensive.

Flood: FEMA is a federal program for 38 years. LA is number 1 in claims payments at \$20 billion, followed by 2 Texas, 3 New Jersey, 4 New York and 5 Florida at \$4 ³/₄ billion. Ranking in premiums is almost the reverse, 1 Florida \$1 billion, 2 Texas, 3 LA, 4 New Jersey and 5 New York. We are the donor state.

Curbelo and Christ are trying to eliminate the surcharge for 2nd or vacation homes. Reauthorization is due in the fall.

Look for a 20% discount credit on your bill due to the Community Rating System. FIRM has issued a property insurance guide. FEMA does have a \$250,000 cap on reimbursement.

Diane Blumenthal made a motion to give FIRM a donation of \$1000 that was seconded by Stuart Smith. Check should be sent to the office in Key West.

