

## **SUMMARY OF MINUTES<sup>1</sup>**

September 26, 2013

A teleconference meeting of the Florida Hurricane Catastrophe Fund (FHCF) Advisory Council was held on Thursday, September 26, 2013, at the Hermitage Centre in Tallahassee, Florida. The meeting began at approximately 1:10 p.m. and concluded at 2:10 p.m. ET.

### FHCF Advisory Council Members participating:

John Auer  
Don Brown  
M. Campbell Cawood  
Kurt Gurley  
William Huffcut  
David Walker  
Floyd Yager, Chair

### FHCF Advisory Council Members absent:

Jeff Evans

### **Item 1 – CALL MEETING TO ORDER**

Floyd Yager, Chair, called the meeting to order.

### **Item 2 – ROLL CALL**

Anne Bert, FHCF Director of Operations, called roll and noted that a quorum was present.

### **Item 3 – APPROVAL OF THE MAY 16, 2013 MEETING MINUTES**

A motion was made by William Huffcut, seconded by David Walker, and the May 16, 2013 minutes were unanimously approved.

### **Items 4 & 5 – 2014/2015 FHCF REIMBURSEMENT CONTRACT CHANGES & VOTE ON APPROVAL TO FILE RULE FOR NOTICE**

Leonard Schulte, FHCF Director of Legal Analysis & Risk Evaluation, reviewed in detail all the changes to the 2014/2015 Reimbursement Contract, the Addenda to the Contract, and Rule 19-8.010, F.A.C. The Advisory Council discussed classification of mixed use buildings with more than one purpose, the distinction between residential and nonresidential occupancies, and the language in the contract that follows the statutory requirement. A motion was made by Don Brown, seconded by John Auer, and the Advisory Council members unanimously voted to approve the proposed changes to Rule 19-8.010, F.A.C., and the incorporated documents, and to allow the filing of this rule and incorporated documents for adoption if no member of the public timely requests a rule hearing.

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<sup>1</sup> This document is a summary of the official minutes for the FHCF Advisory Council. The official minutes consist of the complete recorded transcript. The content of this Summary of Minutes document may not have been taken from the official transcript and should not be relied upon for any official purpose. The official transcript is available upon request from the FHCF.

**Item 6 – FHCF CHIEF OPERATING OFFICER’S REPORT**

Jack Nicholson, FHCF Chief Operating Officer, noted the FHCF is in the best position it has ever been in with the current approximate \$9.8 billion cash balance and \$2 billion in pre-event notes liquidity. He reported only one company chose the TICL coverage this year.

**Item 7 – SCHEDULE AND AGENDA FOR NEXT MEETING**

The next meeting will be in Tallahassee on October 15, 2013, for presentation of and voting to approve the October 2013 bonding estimates.

**Item 8 – CONCLUDING REMARKS**

There being no further business, the meeting was adjourned.