



MINUTES

Board Meeting

THURSDAY 2 JULY 2015 at 8PM

At

The Sailing Club – 1 Jenkins Road Port Adelaide

1 **OPEN MEETING – 8:05PM**

2 **PRESENT:** John Holland, Rick French, Christine Wood, Jennifer Bould and Pat Doogue

3 **APOLOGIES:** Jennifer Le Ray, Samantha Kelsh & Chris Kelley

4 **GENERAL BUSINESS:**

1. **Annual Insurances:** AusDBF has negotiated a national insurance deal with V-Insurance Group and all members have been invited to join. DBSA has used Marsh Insurance brokers for many years and they have served us well. The reason we were given for changing was that we could make considerable savings by grouping our insurance with the rest of the country. We reviewed the following offerings:

Marine Hull:

Marsh - \$6300.80 (Inclusive of all fees)

V-Group - \$6,428 (plus broker fee)

Resolved to place this insurance with Marsh

Personal Accident:

Marsh - \$3,500 (inclusive of all fees)

V-Group - \$3,496 (plus broker fee)

Resolved to place this insurance with Marsh

Combined Liability (Public Liability):

Marsh - \$5,000 (Inclusive of all fees)

V-Group - \$2,704 (plus broker fee)

Resolved to approach V-Group and confirm that they will accept this insurance.

Club and Association Liability:

This is a more complicated policy – the V-Group policy covers AusDBF, Members and all clubs. It has an aggregate limit which means if multiple claims are lodged the combined total would have to remain within the limit or the over limit amounts would not be covered – it could also present issues if the legal action was between two or more of the insured parties.

Marsh has advised that it would be best to separate these policies i.e. the Association has a policy and the clubs have a separate policy.

V-Group price for the above insurance is \$1,936 (plus broker fee)

Marsh price is \$1,496 for each of 2 policies (inclusive of all fees) - Marsh has offered a combined policy the same as V-Group for \$2000.

Resolved to accept the Marsh recommendation and place the 2 policies with them

2. DBSA Finances:

Due to the purchase of the Finish Lynx system we had to close our investment account and with the new year commencing our funds are being replenished – our OR&S funding has increased to \$17,500pa and the Masters Games in October will also boost our funds.

Resolved to invest \$60,000 in short term market (6 months) at 2.55%pa

Moved: Rick French, Second: Jennifer Bould

3. NEXT MEETING

The next Board meeting is scheduled for 8pm Thursday 9 July 2015 at The Sailing Club.

4. CLOSE OF MEETING – 9:10pm.

Signed:
Chairperson

Date: ____/____/____