

AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.
MINUTES OF THE BOARD OF DIRECTORS
SUNDAY, APRIL 14, 2023

EXECUTIVE SESSION

Board Members Present: Al Lafaye, Stephanie Prunty, Pat Traina, Pat Williamson, Gary Vincent, Tina Jumonville and Sawese Bugbee.

No Management Present.

- I. **Call to Order** – Meeting was called to order by Board President, Tina Jumonville, at 4:33pm.
 1. Stephanie Prunty moved that the Board go into executive session to discuss the ATCA v. Ketry litigation. Al Lafaye seconded. The motion passed unanimously.
 2. The Board went into executive session at 4:34pm.
 3. Al Lafaye moved that the Board exit executive session. Stephanie Prunty seconded. The motion passed unanimously.
 4. The Board exited executive session at 4:45pm.
 5. Following the discussion held during executive session, Al Lafaye moved that the Board approve the Board's response to Ms. Suzanne B. Cichon's letter regarding lawsuit. Stephanie Prunty seconded. The motion passed unanimously.
 6. Stephanie Prunty moved that the Board retain Lenny Levenson to represent the Association and the Association will assume responsibility for all associated costs and legal fees in the Ketry matter. The Board also approves the submission of the legal representation of the named individuals in the Ketry reconventional demand to Chubb, our liability carrier. Should Chubb deny coverage for any reason for the named individuals, the Board hereby approves the retaining of Lenny Levenson to represent the named individuals in the Ketry reconventional demand and will assume the responsibility for any and all legal fees and associated costs with this representation. Al Lafaye seconded. Motion passed unanimously.
- II. **Old Business – Insurance** –
 1. Stephanie Prunty moved to ratify the financial agreement with our insurance carrier. The agreement is a cash payment of \$400,000.00. With ten (10) monthly installments of \$28,059.45 each. There is no prepayment penalty should we decide to pay the balance in full. Tina Jumonville seconded. The motion passed unanimously.
- II. **Adjournment** – Tina Jumonville moved that the meeting be adjourned. Stephanie Prunty seconded. The motion passed unanimously. The meeting adjourned at 5:00pm.

Next meeting date: April 26, 2023.

Sawese Bugbee

(Electronically signed)
Sawese Bugbee, Board Secretary, Unit 207