

## Trustee Report January 2023

**Property Appraisal:** The property appraisal was completed in September by Kroll Canada Limited. We received the final report October 18. As anticipated, the appraised value came in at a significantly higher rate than our current coverage. Appraised value \$2,520,000. (building and contents)

**Insurance Coverage 2023 Review:** Coverage for 2023 was provided by Trillium.

Building coverage \$1,571,828  
Contents \$50,000  
General Liability and Bodily Injury \$5,000,000  
Personal Advertising Liability \$25,000  
Medical Payments \$25,000  
Tenants Legal Liability \$6,000,00  
Product and Completed Operations Aggregate Limit \$6,000,00.

The premium paid in 2023 was \$6,300.04.

**Current Insurance:** Coverage for 2024 has been secured from Trillium.

Building coverage is \$1,681,856  
Contents \$50,000  
General Liability \$5,000,00  
Bodily Injury \$5,000,000  
Personal Advertising Liability \$25,000  
Medical Payments \$25,000  
Tenants Legal Liability \$6,000,00  
Product and Completed Operations Aggregate Limit \$6,000,00.

The premium for 2024 is \$7,183.45.

The payment schedule is \$653.05 per month January thru November.

### Comparison of Coverage and Premium 2024 against 2023:

2024 Coverage Building	\$1,681,856	Premium	\$7,183.45
2023 Coverage Building	\$1,571,828	Premium	\$6,300.04

Difference	\$110,028		\$883.41
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*Note:* The coverage figure stated is on the building portion of the policy only. The Premium figure stated includes both Building and Additional coverages. There was no breakdown of the between the two coverages on the invoice.

Trillium Coverage adjustment for 2024 has increased by 7.0%.

The Premium has increased by 14.02%

There were no changes to the General Liability, Bodily Injury, Personal Advertising, Medical Payments, Legal Liability, Product and Completed Operations Aggregate for 2024.

An application for a quote was submitted to HUB insurance head office in mid-November so that we could have a comparison between companies. We were assigned an agent.

There was a miscommunication via email and to date we have not received their quote.

I followed up with the agent from HUB last week and it would seem he did not receive our application from the head office, only the property appraisal I sent to him directly.

The application and property appraisal has been resubmitted directly to him.

**Current Coverage compared to October Property Appraisal:**

Appraisal	\$2,520,000
Current coverage:	\$1,681,856
Difference	\$838,144

The figures above are Property values only.

**Board Consideration:**

- Continue the Trillium policy. Building \$1,681,856      Premium \$7,183.45
- Request a quote from Trillium based on the October property appraisal. (There would be a significant increase in the premium.)
- Board decide on a coverage amount less than the current \$1,681,856 and ask Trillium for a requote in an effort to reduce our premium.
- Update the request for quote from HUB using the same coverage amounts requested from Trillium to get a cost comparison.
- Keep the Additional Coverage as is.

- Board decide on Additional Coverage amount less than the current coverages and ask for a requote on those.

**Cleaning and Maintenance:** Kings Janitorial Service continues to clean the church twice a month.

Trustees do minor cleanup, empty trash and restock of paper products on a monthly rotating schedule.

**Back door:** There have been issues with the lock on the mechanical door. When opened with the Allan Key the locking mechanism jams and the door can not be secured. Two volunteers dismantled the crash bar to manually release the mechanism on four occasions.

A locksmith was called in to look at it. When he attended the church, he was able to lock and unlock the crash bar several times. He determined there was nothing wrong with it and did not dismantle the mechanism to investigate.

If the lock jams again we will call him back and ask him to open the mechanism for repair.

**Trustee Meetings:** There have been no meetings of the Trustees since July.

Since Mike Theade has moved, we need to recruit a replacement at our next Annual Meeting.

Submitted:

Sue Williams