

**WAIVER OF FIDELITY BOND INSURANCE  
FOR THE McBRIDE HILLS ASSOCIATION BOARD OF DIRECTORS**

Florida Statute: 720.3033

(5) The association shall maintain insurance or a fidelity bond for all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this subsection, the term “persons who control or disburse funds of the association” includes, but is not limited to, persons authorized to sign checks on behalf of the association, and the president, secretary, and treasurer of the association. The association shall bear the cost of any insurance or bond. If annually approved by a majority of the voting interests present at a properly called meeting of the association, an association may waive the requirement of obtaining an insurance policy or fidelity bond for all persons who control or disburse funds of the association.

Annual Premium Cost: \$338.00 (per quote from Franklin Insurance Agency, 11/06/2015)