



MINUTES
COMBINED AGENTS OF AMERICA, LLC
Omni Las Colinas | Irving, TX
February 12-13, 2024

Wednesday, February 12, 2024

The CAA Board of Members meeting was held at the Omni Las Colinas in Irving, TX.

All member agencies were represented except the following:

- T.R. Baker
- Insurors of the Ozarks
- Ryder Rosaker McHue and Huston
- Porter Spears & Bundy
- Bridgemark Insurance
- The Dana Company
- Truly Insurance

BUSINESS MEETING

Chairman Bob Wood called the meeting to order.

A. CONSENT AGENDA

Bob Wood asked for a motion to consent to the agenda and approve the minutes from the November 2024 meeting.

MOTION WAS MADE BY **Michael Bosworth**. AND SECONDED BY **Shane Davolt**.
MOTION CARRIED.



B. FINANCIAL REPORT

CAA CEO A.J. Lovitt presented the financials to the board.

MOTION WAS MADE TO APPROVE FINANCIALS BY **Kyle Becker** AND SECONDED BY **Michael Bosworth**. MOTION CARRIED.

C. STAFF UPDATE/Q&A - CAA Staff

- CAA 2026
- 2024 Results
- YERF
- Shaved 13 points off our loss ratio
- 290 million in dues revenue
- Overall successful year despite challenges,
- Membership Update: 81 members in 9 total states
- 5 new members and three prospects
- 2025 Carrier Compensation
- Travelers profit share is biggest change - Fixed base 1.5%
- Other companies we're talking to: Cincinnati, Auto Owners, United Fire. Almost 140 million of aggregated premium there.
- Any other carriers? National General - Nikki working on; they write in all our states besides Colorado
- Cincinnati was impressed with what we're doing with KPI
- Also talking to Ideal Ag & Marine
- What else can we do to make CAA so valuable that you don't want to leave? Talk to staff about your thoughts. From "nice to be part of" to "cannot live without."
- 2024 Profit Share – 33% increase! With the loss of 11 members. Congrats, CAA!

D. NEW BUSINESS



1. Open Position on Executive Council - Taking nominations and filling out an electronic vote will come out in the next 30 days.

E. MEMBER DISCUSSION

1. Clifton Fendley - Optional meeting every other year for purely golf outing / de facto vacation.
2. Rick Elliott - YERF not being filled out in a timely manner causes issues and loss of money. Should there be a rule that you get charged 25% more of what you were charged last year? AJ said let's revisit in November to make official regulation.
3. AgencyKPI Update - Bobby Billman & Matt Peterson

F. MEMBER PRIVATE TIME

G. ADJOURN

MOTION WAS MADE TO ADJOURN MEETING BY **Philip Quintanilla** AND SECONDED BY **Kelli Stanford**. MOTION CARRIED.