

ECHO

Florida's Insurance Market: The Decade Ahead

***Please note this meeting will be at the Dunlap Champions Club formerly University Center Club.**

Thursday, April 20th

Lunch Buffet	11:30 AM
Program Begins	12:00 PM
Introductions	12:10 PM
Presentation Begins	12:15 PM
Member Questions	12:45 PM
Meeting Adjourned	1:00 PM

Onsite & Virtual Program

Dunlap Champions Club
225 Champions Way, Bldg B
Tallahassee, FL 32304

To RSVP, please email
mail@economic-club.com
or
Call: (850) 224-0711

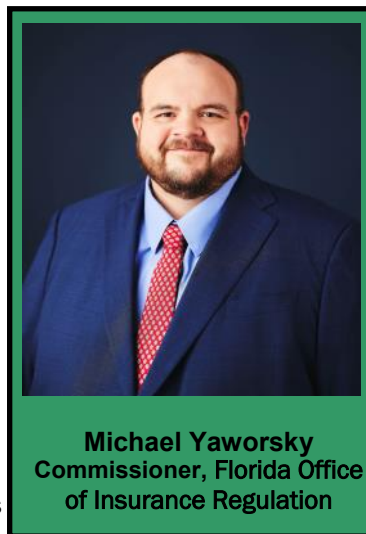
**PLEASE RSVP BY Noon on
Tuesday, April 18th**

Florida's new insurance commissioner **Michael Yaworsky** joins us this month to talk about Florida's topsy-turvy property insurance marketplace. Seven Florida domestic insurance companies have become insolvent in the past 15 months in a market with multiple double-digit rate increases, growing litigation, and natural catastrophes.

"One of the bigger elements to discuss is the foundational change of Florida's marketplace that we see happening following passage of Senate Bill 2-D, part of the reforms passed by the Florida Legislature last year," Commissioner Yaworsky told Club Officers in a recent conference call. "The measures hopefully restored rationality to the litigation environment that has taken place really since Hurricane Andrew, and will help us over time in the coming decade to rebalance our adverse loss reserve development, where the cost of claims has been greater than the reserves allotted." He'll

also discuss the challenges that the smaller domestic insurance companies face that make up most of Florida's homeowners insurance market. Plus, as always, questions from our Club members. Commissioner Yaworsky was appointed to head the Florida Office of Insurance Regulation (OIR) last month by the Governor and Cabinet. He had served the previous five years as Chief of Staff to Commissioner David Altmaier, who resigned last December. Prior to OIR, he served as Legal Counsel to the Georgia Insurance and Safety Fire Commissioner, where he was responsible for advising the Commissioner and senior staff on policy decisions and performing administrative, regulatory and litigation duties associated with the legal unit. He also served as Counsel for the Office of President Pro Tempore in the Georgia Senate for a year.

Commissioner Yaworsky had served in Florida government prior to that as Chief of Staff at the Department of Business and Professional Regulation and with the Executive Office of the



Michael Yaworsky
Commissioner, Florida Office
of Insurance Regulation

Governor in Cabinet Affairs during the Jeb Bush and Charlie Crist eras. Governor DeSantis named him to the Florida Gaming Control Commission in 2021.

He received his Bachelor's Degree in Social Science from Florida State University and a law degree from Samford University. He has been a member of the Georgia Bar since 2014. Commissioner Yaworsky serves on the Board of Directors for Family Promise of the Big Bend, a nonprofit dedicated to ending homelessness. He will be introduced by Club Treasurer Christopher Emmanuel, Director of Government Relations at the University of Florida.

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Recent New Members

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Allison Jordan, [Atos Medical Inc.](#)

David Faulkenberry, [FBMC](#)

Dave Alcorn, [K2 Technical, LLC](#)

Don Bourassa, Retired

Richard Chichetti, Retired

Brian Rowland, [Rowland Publishing](#)

Alasdair Roe, Turtle Grass, LLC

Mark Hillis, Retired

J.R. Saginario, [Truist](#)

Steve Lewallen, Retired

Jay Newman, Retired

Geopolitics and the Global Economy

The March Club meeting featured retired four-star US Army General and former CIA Director David Petraeus, who shared his insights on the geopolitical risks to investments, including actions by China and Russia. Geopolitics is a method of studying foreign policy to understand, explain, and predict international political behavior through geographical variables.



General Petraeus, in a conversation with moderator Ash Williams, Vice Chair of J.P. Morgan Asset Management, focused on the Russia-Ukraine war and the consequences for the US and European nations, and on the rise of China. General Petraeus is a Partner at the New York-based global investment firm of KKR and Chairman of the KKR Global Institute, which he established in 2013. The institute identifies geopolitical risks when evaluating potential investments and then mitigates them.

"During the past decade, the world has truly transformed from an era of benign globalization in which economics largely determined geopolitics to an era of renewed great power rivalries in which geopolitics very much constrains investment, trade, economics, and a variety of other interactions," General Petraeus told the Club. "The continued rise of China, the resurgence of a very aggressive Russia, obviously having invaded Ukraine without provocation in a particularly brutal manner, the continued challenge posed by North Korea, that posed by Iran, a number of cyber threats that exist, and a host of other challenges, all again, make this time very, very challenging for the United States and for our allies around the world." (You can read more and listen to the Club's podcast with General Petraeus our [Podcasts and Summaries webpage](#).)

Membership Recruitment Reception



On April 5, 2023, we held a membership recruitment reception at the Governors Club. Prospective members heard remarks from our very own Dr. Jim Murdaugh. To see more photos visit our website and view our photo gallery, economic-club.com.

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Onsite/Virtual Programs

May [TBD], 2023



Thomas Grady
GradyLaw

FSU Alumni Center

June 6, 2023



Katie Yeutter
President

Florida Safety Council
FSU Alumni Center

Contact Us

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Member Spotlight

Patrick Hoy is a founding principal with Hoy+Stark Architects of Tallahassee. He and co-founder Monty Stark previously worked together for years and started the firm 17 years ago, "to bring a customer-centered collaboration to every step of the design process." The firm has designed many local churches and schools and recently finished the Memorial Park at the Florida Capitol. It was named the 2017 Architecture Firm of the Year by the Florida chapter of the American Institute of Architects (AIA).



Mr. Hoy is a Club Trustee, a group whose extra financial commitment to our Club helps fulfill its mission to our members. "The Club is a rare place where you get to hear interesting speakers across the board with key insights on a variety of state issues. I've been a member since early in my career, as far back as Steve O'Connell, and have made great friends along the way."

Mr. Hoy was born in Greenville, Mississippi and moved to Tallahassee in his early teens. He attended Cobb Middle School and Leon High School, both later recipients of his firm's design renovations. He graduated from the University of Arkansas with a Bachelor of Architecture. He served as a state director and Vice President of AIA Florida, past President of the Tallahassee chapter, and is a past board member of the Boys and Girls Club of the Big Bend. He is married to Dr. Susan Fell and has two grown daughters and four grandchildren, all of whom live in Tallahassee.

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