Oceanside Terrace Condominium Association, Inc.

c/o Sea Breeze Community Management Services, Inc. 4227 Northlake Boulevard Palm Beach Gardens, FL 33410 Phone: (561) 626-0917 Fax: (561) 626-7143 **www.seabreezecms.com**

October 21, 2017

Reference: Oceanside Terrace Roof and Insurance Claim Update

Dear Oceanside Terrace Owners:

The process of modifying the Declaration and Bylaws to change the existing roofing material has been completed. Consistent with the association documents, Florida Statutes required a 75% positive vote to approve the change of materials. Oceanside Terrace had a 100% response to the vote with 75 unit owners voting in favor and 5 unit owners voting against. Given the results, the Board voted and approved the motion during the December 2017 meeting with a Corporate Resolution to modify our roof material from cedar shakes.

A roofing consultant has been contracted to oversee the roofing project. Services include: writing the specifications, meeting with roof contractors, receiving the sealed bid and quality control inspections. The process of selecting the style and color of the metal roofs is underway.

The insurance policy for the roofs is at replacement cost. An additional hard bid for a new cedar shake roof is being obtained to maximize the final insurance payout.

Once the roof contract has been awarded and the construction schedule is determined, owners will be notified. Owners that were required to tarp their roof will most likely be done first. For those of you who did incur hurricane-related expenses, please submit copies of bills and/or receipts to Courtney Hagins at Sea Breeze CMS (courtney@seabreezecms.com) by January 12, 2018.

We will also be providing the Proof of Loss Statements for your own personal use with your individual insurance carrier.

We plan to use \$100,000.00 of our reserve funds to pay down the \$13,000.00 per building deductible. If we need additional funds during this time, we will resort to our line of credit.

This is a complex process, with many people working on the behalf of all owners. There is still much to do. Going forward, your patience and cooperation are needed and appreciated.

Please continue to watch for updates as information becomes available. Also, be sure to check the Sea Breeze website http://seabreezecms.com for Oceanside Terrace additional correspondences and information.

Sincerely,

Charlie McCaskey President Oceanside Terrace Board of Directors