Bayside Gardens I & II carport owners:

At the March 18, 2019 Board meeting the board approved the purchase of carport insurance. This decision was based on owner feedback received and the March 9 workshop session. Of the 2 options, insuring through Llyods of London for a high deductible and no Law & Ordinance [L&O] coverage was rejected in favor of adding a rider to the existing wind policy that provides for a 2% deductible and L&O coverage.

The new insurance is in effect as of April1, 2019, and goes through 9-19-2019, at which time the policy will be renewed for the following calendar year and another insurance payment for this will be due – probably around twice the current payment. The cost of the insurance, postage and management is $7,843. The per-carport unit cost is therefore $115.34. Please return the enclosed coupon with payment by the end of May.

The details of the existing carports are:

BSG1: There are 5 carport structures containing 2, 5, 5, 11 & 11 stalls – for a total of 34 carports owned by 32 condo units [2 units have 2 carports]

BSG2: There are 5 carport structures containing 4, 5, 5, 10 and 11 stalls – for a total of 34 carports owned by 34 condo units.

The allocation of the cost for repairs, maintenance and insurance will be done as follows:

1. This policy is applicable as of this approval date; it is not retroactive.
2. The cost of the insurance is shared equally by all 68 carports; the two units that own 2 carports will pay double what the other 64 owners will pay. There are ten unit owners [6 in BG1 and 4 in BG2] who do not own a carport and therefore are not affected by this policy.
3. Allocate costs only to those carport spaces within each structure. For example, if only a 5-space structure is damaged, only those 5 respective unit owners would incur costs or receive any insurance compensation for damages incurred, and share in any additional costs not covered by insurance. This can be further refined by separating the repair costs into three components – roof panel repairs; frame repairs; and valance & gutter repairs.
	1. Roof panel costs and ins. payments would be allocated to only those units requiring repairs/replacement, based on the # of panels affected for each owner. For each 10’ wide space, there are 10 panels – plus 1 extra on each end.
	2. Frame repairs [posts and beams and brackets] would be allocated on a per carport basis, shared equally by all units in the structure.
	3. Valance and gutters would be allocated to only those units requiring repairs to the valance or gutters.
	4. The two side roof panels and side valence would be a shared cost by all units housed in each structure as per paragraph [b].

Any owner who has a maintenance issue should report it to the property management company. The Association will manage all repair contracts and bill affected owners as covered in this new policy.