

Privateer Emergency Board Meeting #3 10-12-2022

First, we want to thank owners for their continued positive feedback regarding the efforts to manage our situation. We are so grateful that no Privateer resident was harmed during this terrible storm. We also want to remind everyone again that information we share have a tendency to change frequently. As the Board learns more, we will continue to keep you updated and we thank you in advance for your understanding.

ROOFING

As previously mentioned, we hired Crowther Roofing to tarp all the damaged roofs to limit further water damage. They came out a couple of days ago to assess what they would need and began the process. Today, they began the tarping of the F building. To be clear, this is not just a matter of tacking a tarp over the damaged area. Some of the area needed to be restructured first, so they had something to adhere the tarp to.

CLEAN UP

The Board met with the project team from ServiceMaster this morning. We were able to ask our questions and gained clarity on next steps and timeframes. ServiceMaster has been on the property to assess and will begin documenting first floor units starting Friday of this week.

IF YOU ARE ON THE FIRST FLOOR AND YOU WANT TO GET TO SEE YOUR UNIT OR TRY TO RETRIEVE ANYTHING, YOU NEED TO DO SO IMMEDIATELY. HOURS MATTER AT THIS POINT. Speaking from personal experience, the mold is everywhere, and masks, gloves, and eye protection are highly recommended. There is glass and debris so hard shoes and long pants are also recommended. Please note that cabinets and doors are disintegrating rapidly and are falling off their hinges. It's very hot and humid right now, so bring plenty of water.

While several second floor and third floor units are in better condition, all have had some degree of water damage. Whether its from a broken window, or broken doors, or leaking windows, water has gotten in. Without power, water (even moisture) quickly turns to mold so we encourage you to get here as soon as you can do what you need to do.

Each owner will be contacted by ServiceMaster and a document will be provided allowing them access to your unit. We HIGHLY encourage you to sign and return ASAP. The sooner we get this process underway, the better the chance of mitigating further damage to our property. ServiceMaster will work with each owner's insurance company directly. If we do not hear from an owner or an owner is not willing to sign the release form, the Board will act to mitigate risk to the rest of the property. We certainly hope it won't come to that, but we need to be clear and set realistic expectations.

Again, full video and pictures will be taken and catalogued by ServiceMaster. After hearing from several owners who have contacted their personal insurance companies, the consensus is that insurance companies will accept video and pictures taken by ServiceMaster. Please check with your own carrier if you have any questions or concerns. ServiceMaster stated that if an owner wants to see their video it will be made available.

ServiceMaster will be bringing a large power generation unit onsite in the next few days so they can have power to conduct their business. They will also be placing large dehumidification machines in second and third floor units where needed, to reduce humidity and begin the dry out process.

On first floor units, all contents will be documented and discarded due to heavy mold and seawater. There are no units on the first floor that were not damaged from seawater and as a result, mold.

For second and third floor units where possible, most items will remain. Some items will need to be discarded if mold has developed. Again, everything will be documented.

Mold tests will be performed on all buildings next week and as that information becomes available, it will be shared.

We have reason to believe that this clean up and removal process will be covered by the association insurance. We are contacting our insurance company to validate this information.

STRUCTURAL INTEGRITY

We previously stated that Consult Engineering would be coming onsite to evaluate structural integrity of the buildings. Consult has deemed all buildings safe except building E. **No one should enter building E at this time until further notice.** We have also learned that FEMA WILL NOT accept Consult Engineering findings and insist on using their own structural engineer. We are waiting on FEMA to do so but until such time, we are relying on the Consult Engineering findings.

SPECIAL ASSESSMENT (Bob Bartlett, Treasurer)

As of now the best way to describe the upcoming needs is very 'fluid.' Our insurer carrier requires we must mitigate any further damage to the roofs and condos.

Each building must be assessed and structurally certified in order to begin permanent repairs and replacement. At some point, and we do not have any timeline yet, our insurer will settle on the roof damage. Our policy stipulates actual cash valuation, and we have no idea right now what the settlement numbers will be.

As a board we determined that the first half assessment should proceed as planned to have the necessary funds should we get green lights on structural integrity and roof replacements. In the end, if any reserves can be returned to the owners that would be done. As we get answers, we will be sure to pass them along as quickly as possible to the owners.

ADDITIONAL UPDATES / INFORMATION

- We heard that WATER and POWER have been restored on the island. While this is great news, it does not mean we have water or power at the privateer. It will be a while before we have either. There are many steps to take before either water or electricity can be turned on again at the property. We will work with ServiceMaster to figure out the most expeditious way to make

this happen. Things like pipes, meters, electrical boxes, wiring, etc. still need to be reviewed for safety and functionality. Structural engineers, electricians, and plumbers, all need to be involved.

- Owners have asked about the 50% rule – at this point we are trying to move forward with the approach that we will remodel what we have within our existing buildings. That being said, we need to wait until we get the results from the FEMA structural engineers regarding building E and the rest of the buildings.
We have been told that buildings that were built before 1976 might not have to be rebuilt to new standards– this is being investigated. This may affect things like elevators, and sprinkler systems, and how high buildings must be built up, etc., things that would drive rebuilding costs significantly higher.
- We are unsure of the structural integrity of the patio and pool. At some point down the road, we will have the pool and surrounding area assessed. The pool house will need to be removed as it was heavily damaged.
- The Board is filing claims with FEMA and will be looking into Grants and low interest loans to see what's available. This process is underway, and more information will be forthcoming as its available.
- If you have a vehicle on the property, we kindly ask that you work with your insurance company to have it removed as soon as possible. This will help facilitate next steps in the process.
- A reminder that a link was emailed to all owners for the new RESORT website portal – please be sure to use it and not the old one going forward. <https://www3.senearthco.com/>
However, you cannot pay your dues on this site you have to go to www.gozego.com

As questions come up, please feel free to reach out to any of the Board members and we will do our best to get you answers as quickly as possible. Thank you again for your support and we will be back in touch shortly.

Thank you,
Scott Pelletier
Privateer Board Secretary