

Bayview Condominiums

Special Assessment Meeting

Wednesday, Nov. 12, 2025 @ 6:00PM

Agenda:

- ▶ Call to Order & Establish Quorum
- ▶ Proof of Notice
- ▶ Board Overview
 - Update on Insurance Claim
 - Strategy Going Forward
- ▶ Open Forum for Questions
 - (Members: 3 min. time limit)
- ▶ Board Vote on Special Assessment
- ▶ Adjourn



Bayview Condominiums

Board Overview

➤ Update on Insurance Claim

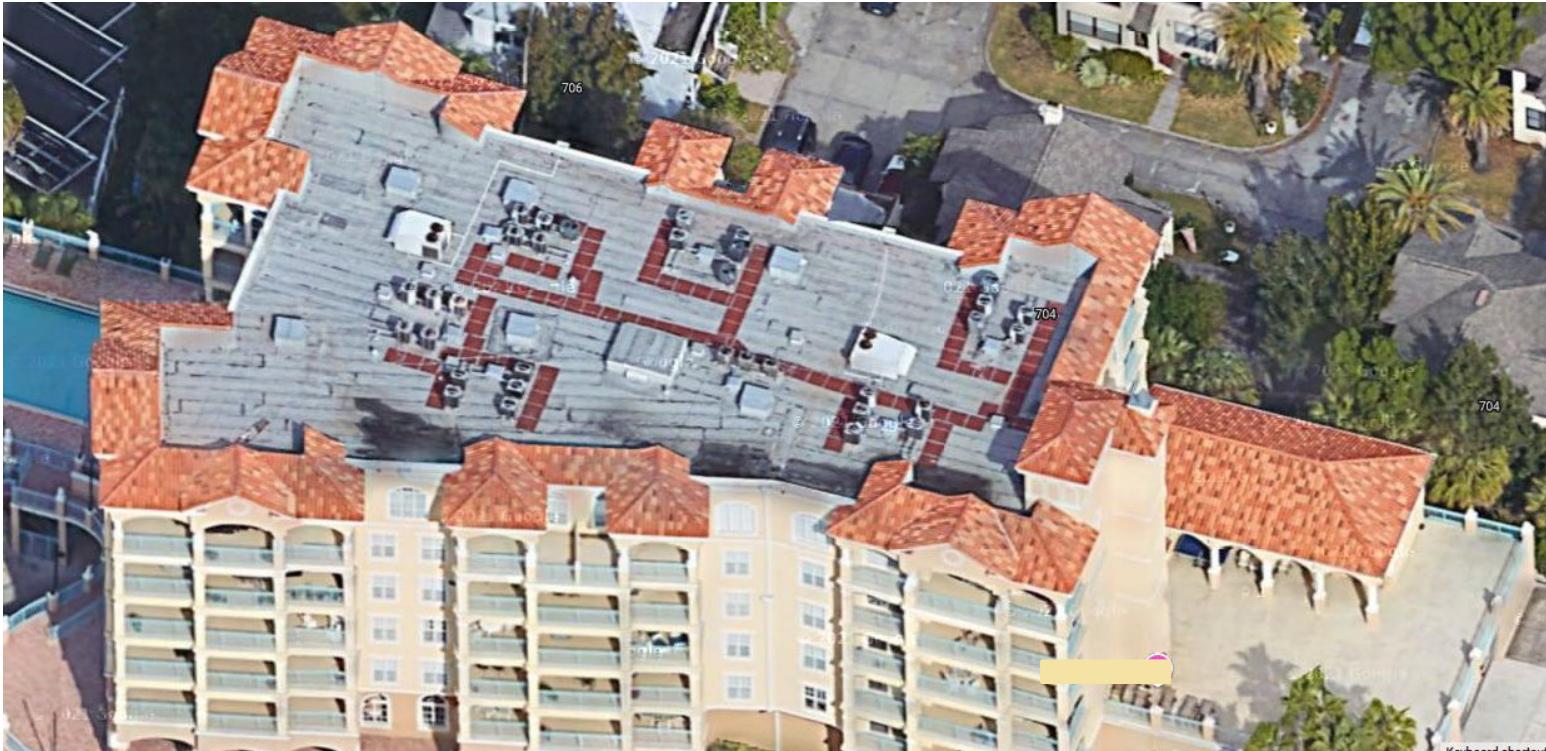
- Bayview claim submitted to Frontline = \$3.25M to date
- Frontline is currently at approx. \$823K
- Insurance deductible is \$808K
- Waiting for additional consulting report summarizing damage from Milton.
- Initiated legal action against Frontline. Hobbs Law Group on contingency basis.
- Examination Under Oath (like a deposition) is scheduled for 12/6 to 12/8 timeframe. Will include multiple individuals involved in the claim.
- Mediation is scheduled for Jan. 22nd. If unsuccessful, then move to full litigation.

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Board Overview

➤ Strategy Going Forward

- Need to move forward with repairs, at a minimum, for the flat roof, mansard roof areas, tile roof on 3rd level and façade repairs.



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Board Overview

➤ Strategy Going Forward

- Cost is \$1.3M for the repair work including selected stucco façade repair and repaint of the darker color below the 3rd floor balconies.
- Loan with 12-months of interest only payments provides us time to work through the insurance claim while accomplishing the needed repairs.
- If we are successful with the claim, the loan will then be used to offset the deductible.
- We have SIRS required reserves that we must start meeting in 2026. The loan offers us some flexibility with funding.
- Holding off on building façade and railing painting until the claim is settled.
- After 12-month interest only, transition to principal and interest and will re-address the monthly cost in late 2026.

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Open Forum

➤ Member Questions/Discussion

- Please refrain from side conversations
- Wait until you are recognized by the Board to speak.
- When recognized, please stand and state your name and condo unit number.
- Each member will be limited to 3 minutes.
- Failure to conduct yourself in a respectful and orderly manner may result in the Board asking you to leave for the remainder of the meeting.

Bayview Condominiums

Board of Directors Meeting

Wednesday, Nov. 12, 2025

Agenda:

- ▶ Call to Order & Establish Quorum
- ▶ Proof of Notice
- ▶ Discussion on Access Control System
- ▶ Open Forum for Questions
 - (Members: 3 min. time limit)
- ▶ Board Vote on Access Control System
- ▶ Adjourn Meeting



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Access Control System Info

➤ Why now?

- The Access Control system is 21 years old and uses a technology platform that is more than 25 years old.
- System currently has issues related to operating.
- If the system were to fail:
 - The garage doors on G1 & G2 would need to remain open 24/7.
 - All access to the building will require the use of keys.
 - Not sure about the elevator accessing the penthouse level since it requires a code.
 - Building will remain open to anyone who would like to walk in through the open garages. They would have full access to the building.
 - Safety would be a concern.
- Price: \$39,526

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Open Forum

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