

STRAIGHT TO THE POINTE
News from the Osprey Board

June 2022

Water, Water, Everywhere!

On the evening of June 2nd Osprey Pointe owners had the opportunity to view a pretty impressive water display at G building. Couplings on a 6” water supply line pipe to the fire suppression system gave way, causing the water to erupt and rise as high as the 2nd floor. This breach set off an after-hours fire system alert to our property manager who immediately contacted Piper Fire Protection and one of our maintenance staff. Once on premises, Piper and maintenance were able to turn off the water at the pump house. A big thank you to the folks who saw the eruption and rushed to the scene to help.

Piper replaced the corroded coupling that evening and replaced the rest the next morning. While it was thought that only G building had these external supply pipes, an investigation by **Don Neumann E603** found similar pipes at F building. These couplings were also found to be corroded and also have been replaced. An inspection of E building found that the fire supply lines come in through the garage area and were found to be in good condition.

...and speaking of water:

Osprey owners on our upper floors have recently reported an occasional drop in water pressure and the board has begun an investigation on the possible causes. The property manager has called out Coastal Service Co. to advise on possible solutions, including booster pumps. Three of the other associations have previously installed booster pumps; the quotes for Osprey total \$40,000. Also C-Lacey Plumbing has been called in early for its annual inspection and maintenance of backflow preventers and cleanout traps. We have been monitoring the water pressure and continue to investigate the cause of periodic pressure drops to our buildings.

Committee Updates

Brenda Sadosky, our **Landscaping Committee** liaison, reported on the updated plantings outside of our building entrances. Perennials, appropriate for our Florida climate, have replaced the annuals in order to provide a more consistently attractive display. An added bonus is that this change will lower our landscaping bill by \$7,000 a year.

Lillian Garcia has agreed to head up our **Social Committee** and will be contacting the other associations to learn how they operate and what events have been successful for them.

Gale Hardwick and **Brenda Neumann** will continue to work with our **Treasurer Rick Corwin** on the Osprey budget process. **Dorothy Bowser** heads the Communication Committee and is exploring other programs to expand our communication abilities. Please note that this newsletter and other pertinent announcements will be posted online. Go to the Dolphin Cay website, **dolphincay.com**, scroll down and click on the Osprey Pointe button.

Roofing Update

The bidding process for our roof work is complete and the contractors have been selected; **Allied Roofing and Climate Design**. The initial cost for the roof replacement in October of 2021 was estimated at \$778,400. The combined roofing and AC bids came in far in excess of the estimate at \$995,630 due to explosive inflation, supply chain issues and uncertainty (the high bid was over \$2,000,000). Additionally, we have budgeted costs for consultant project management, 20 year manufacturer's warranty and a contingency for additional costs including AC stand modifications. Total expenditures for the roofing project are estimate at just over \$1,100,000.

The previous board and our property manager, Susan Ortiz, secured a revolving line of credit from our bank, Popular Bank, to address the cost difference between the planned roof re-coating and the complete re-roofing required by our insurance company. The other Dolphin Cay associations had planned for roof recoating and have also been informed by their insurance companies that the re-roofing will now be required.

The current coverage will be included in the existing line of credit over the next 30 months. Repayment of the loan will be facilitated by the substantial annual savings in our flood insurance premiums (\$270,000). **The availability of the line of credit allows us to complete the roofing project without the need for a special assessment.**

In order to complete the roofing replacement the rooftop AC units will need to be removed and reset; this will be completed by "unit stack" and normally takes 24 hours. **The AC contractor will be offering owners special pricing on new AC systems** replaced during the project. Once the contracts have been reviewed and approved by our attorney, we will be holding a roofing town hall meeting to discuss this and all the logistics involved in the project. The roofing consultant, roofing and AC contractors will be there to discuss the project and to answer any questions that owners may have.

Property Manager's Report

Our **Property Manager, Susan Ortiz**, gave an overview of the **Florida legislation** regarding new **condominium structural requirements**. In our case, condos that are more than 3 stories high, 25+ years old and within 3 miles of the coast are required to have a visual inspection completed by an engineer or architect by December of 2024. If they suspect structural integrity issues, they are required to complete more in-depth testing of the building. These inspections would need to be done every 10 years.

This legislation also has ramifications on the condominium budgeting process since the law **mandates completion of a reserve study** and full funding of all structural components: building, plumbing, floors, electrical, etc. Reserving for any anticipated repair/replacement must be done and cannot be waived by owners. While there may not be a lot of clarity on the specifics of the legislation, we do know that the inspection reports and reserve study must be given to the local government, condominium owners and prospective buyers.

-TRY TO STAY COOL