

Oak Bridge Condominium Association

Date: June 1, 2014
To: All Residents
From: Harvard Management Solutions Inc. and the Board of Directors
Re: Insurance audit

During the most recent property review we noted several items being stored in the garages. The following paragraph is part of the inspection report from Middle Oak Master Policy Insurance Company:

“Housekeeping needs to be improved in the underground parking garages. When the building was built, the parking garage required a sprinkler system, which was designed for the hazard present – parked automobiles. Now it has been noted a great deal of storage, some neat and some not so neat. There was also a garage space noted where there is some type of auto maintenance and/or oil changes. One other area is storing tires and another area where there are combustibles that are being stored in a hazardous fashion. These items are increasing the fire load, which in turn could overpower the sprinkler system. The insurance company is mandating that limited storage be permitted with items being placed in a cabinet to reduce the ease of ignition. All flammable items such as oil and paint must either be removed or stored in a locked cabinet. Bicycles and strollers would be allowed to be stored outside the cabinet. The alternative is to remove all storage from the garage using it exclusively for automobiles.”

We have until June 30th to obtain compliance. We ask that everyone begin working on this so that when the insurance company returns the property will pass inspection.

If you are renting your condo it is a state law that you install a carbon monoxide detector. This applies to all buildings at the property. Due to common gas boilers, buildings 2 and 3 are required to have a carbon monoxide detector in the condo regardless if you rent or not. You may simply purchase a combination smoke/ carbon monoxide detector and replace it where the smoke detector is currently located.

Buildings 1 and 4: Just recently we had another hot water tank fail causing damage to the condo below them. If you have not replaced your hot water tank recently or if you have a hot water tank that is over 10 years old, you will need to have it inspected. If you do not know the age of your hot water tank, an inspection is required. Management is requesting copies of said inspection reports. Earlier this year notices were sent out to buildings 1 and 4 with hot water tank specifications.

As you know the master insurance policy does not cover any damage from water for any reason unless the damage exceeds the deductible which is \$25,000.00 and \$5,000.00 for other non-water related losses. Owners need to contact their own insurance company to have an adjuster evaluate any damage and immediately notify management once that has been reviewed. Insurance is mandatory per the By-Laws.

We appreciate your cooperation with regard to the above items. If you should have any questions, please feel free to contact me at my office email: cgarland@harvardmanagement.com or call me at (603) 429-2019 ext. 338