Insurance Premiums and Discounts

To all residents of River Club:

The Board wants to layout some of our next steps regarding the ongoing insurance crisis -- which we and every other condo and private homeowner -- is now facing in Florida. Keep in mind that insurance costs all over Florida are expected to increase anywhere from 20% to 30% next year, so we have to keep working together to bring our River Club up to these additional standards the insurance companies are demanding, in order to take advantage of these crucial additional discounts.

As you know, we made the improvements to our roof systems with the additional nails, clips and strapping in all of our buildings to bring our roof structures up to code. We also added hurricane accordion shutters to our club house, which combined gave us a substantial savings on our insurance premium at our renewal in March of 2023…. and soon we will be getting bids to replace our garage door on the maintenance building to bring that up to standards.

But we are not done…

The biggest issues, as pointed out by our mitigation inspector, are front entry doors and hurricane shutters. Both must be up to hurricane impact standards and also include an impact sticker or paperwork proving that it is up to current hurricane impact standards. If River Club meets these standards, we will qualify for a discount of 15%. From a dollars standpoint, this discount could equate upwards of $60,000 in savings to our community. Remember, if only one unit is not up to hurricane impact standards, the entire building will be disqualified for this discount.

In an effort to reach these goals, a member of our Board and/or volunteer resident will be visiting each building to verify entry doors and hurricane protection on each unit beginning on March 20, 2023. We will need to get into just the entryway of each unit to check the front door rating. The rest of our information gathering we can do externally. If you are out of town, the River Club office will contact you prior to entering your unit for this purpose.

The Board is forming an “Insurance Compliance & Discounts Committee”, to determine what it will take to get all units into compliance, in order to maximize insurance premium discounts. The Committee will report its findings directly to the Board for discussion and ultimately the Board will combine the committee’s finding with their own independent findings and will then have an open discussion with our entire community. They will also investigate costs and bulk discounts to minimize costs for unit owners as much as possible.

In an effort to involve the community, The Board has asked Jon Korda to organize and chair this committee. If you wish to participate, please call or email him at: [jonathankorda@gmail.com](mailto:jonathankorda@gmail.com) or call (207)229‐8816. The Committee will meet in zoom workshops and invite Board members to participate. We would like to have a community plan in place in a timely fashion.

Thank you so much for your assistance in this!

Sincerely

Your River Club Board of Directors