

Tequesta Garden Condominium Association, Inc.

"We're retired from working, but are working at having fun"

Purpose and Goal of Board meeting on July 22, 2025

Executive Summary:

The cost of the recommended metal roofing has changed dramatically and would require an assessment of \$10,000-\$15,000 for each unit. The Board would like to re-vote on this issue to approve roof replacement with asphalt. Asphalt roofing would require a significantly smaller assessment, approximately \$4,000 per unit. Time is of the essence as our insurance expires at the end of the year.

Background:

The Board voted on Total Roofing to install galvalume metal roofs. We sent the contract to our attorney for his review, and he stated that we need an umbrella policy for general liability insurance. Total Roofing originally refused to provide it and then said they would (after we said we were going back to the drawing board) at an increase of approximately \$1 million dollars.

On the recommendation of our attorney, we hired an expert roof consultant. He examined our buildings and then prepared a standard Scope of Work form and bid sheet. He requested bids for both asphalt and metal from five roofing companies. These forms ensured that all bids would be uniform, allowing us to compare apples to apples, not apples to oranges. This includes all expenses which would determine the total cost, barring any emergency/unusual expenses (such as termites in the roof). These bid sheets specified the type of metal and type of asphalt to bid upon. In addition to the base bid, the bid forms included the price of gutters, 180 sheets of plywood, cost for additional plywood sheets, fascia, cost for strapping, and the expected days to complete the work.

Our consultant did his research and learned that given our proximity to the river, we did not qualify for a manufacturer warranty if we installed galvalume roofs, the type of material we voted on. He stated that we need to go with aluminum roofs to avoid dents and rust. This type of aluminum is costly. (Most is made overseas, and the price is expected to increase significantly once tariffs kick in.)

Our consultant has recommended two companies to choose from and is working with them to reduce their prices. He has worked extensively with both companies and recommends their work. Both companies can get the job done within 50 - 90 days if we go with asphalt roofing. These are large operations - one company has approximately 350 employees.

Permitting for this project would be done on a rolling basis as each group of roofs is ready to be replaced.

We anticipate if we install asphalt roofs, we could keep our assessment down to approximately \$4,000 per unit, which we realize is already a huge burden for members of our community. If we stick with metal roofing, our individual assessments will balloon to \$10,000-15,000 per unit.

Our Treasurer, Rick Mitterling, has obtained approval to finance a loan for \$1,500,000 – the cost he had anticipated would be needed for the original galvalume roofs. This loan amount could be reduced if we revert back to asphalt roofs now that the unknowns have been factored in. One loan offer expired on July 18, 2025; another loan offer is good until October.

The Board must now vote to continue to seek to install metal roofs or to revert to asphalt. That is the purpose of next Tuesday's Board meeting. We are continuing discussions with our attorney regarding whether we need another community vote given all the factors that have changed since we held the community vote in April.

Recommendation:

The Board will vote on whether to install asphalt rather than metal roofing, given the change in circumstances and increased cost.