

PAYMENT FOR REPAIR OF WATER DAMAGE



Background and Proposal

Recently, there was significant water damage at the site 171 12th Street, Oakland.

There are 4 major phases (stabilize, test, demolition, rebuild) which need quick attention.

I propose an exception to board policy and allow the superintendent to approve payments exceeding \$8,000 without full board approval

This will be subject to the following guidelines:

1. All work must be directly related to the water damage
2. All work must be within the insured and covered amount as designated by Great American (our insurer) plus the \$5,000 deductible
3. Director Wan to set and approve the exit criteria for each phase via contractor's reports and/or third party inspections prior to payment
4. Status, reports and inspections are reported to the board during the regular meeting