

Majestic Beach Resort Community Association, Inc.



2011 Summer Newsletter



Flood Zone Issue Finally Put To Rest: With all condominium associations insurance is a large cost factor in the assessments that homeowners pay. More specifically flood insurance for beachfront condominiums can significantly influence the amount of your quarterly dues. As many of you may know the Majestic Community Association Board has been working extensively to put to rest an issue with the flood zone that was brought on by one of the lending institutions. When Majestic Beach Towers I and II opened in 2005 and 2006 respectively, an elevation certificate was issued based on the 2002 FEMA flood map placing both buildings in Zone VE. Cost of flood insurance was \$440,000 annually. In June 2009 FEMA issued a revised flood map moving the line separating the high risk Zone VE and low risk Zone X further south thus placing the buildings in what appeared to be Zone X. At the suggestion of Jay Hancock with Brown Insurance Services, the association hired PBS&J engineers to examine the buildings location vs. the flood map. Based on the revised map and their study, PBS&J issued a new Elevation Certificate indicating that both buildings are in Zone X. Cost of flood insurance dropped immediately to around \$40,000 annually. Needless to say this was a huge savings for the Association. In late 2010 and early 2011 we

received a number of calls from understandably unhappy owners who were receiving letters from SunTrust notifying them that SunTrust was going to “force place” insurance based on the high risk zone VE. We immediately arranged a conference call between SunTrust and their flood zone determination vendor, Corelogic along with our Board President Jimmy Lewis, Jay Hancock, and Joe Cowden who was the engineer who issued the Elevation Certificates showing the buildings to be in Zone X. After presenting all our data on behalf of the Majestic Community Association, SunTrust and Corelogic rejected the elevation certificate and continued with the “force placed” insurance on the homeowners of Majestic who used SunTrust.

After countless efforts attempting to work with SunTrust and Corelogic the Majestic Association hired Joe Cowden, a licensed engineer in the state of Florida, in April 2011 to conduct a technical on-site survey for the express purpose of determining exactly where the buildings are located in relation to the flood map. Using GPS technology the resulting survey clearly showed both buildings lie outside Zone VE and inside Zone X. Joe Cowden, Jay Hancock, Jimmy Lewis, and Paul Shamblin met with Ken Thorndyke who is the Chief Flood Plain Manager and Chief Building official for the City of Panama City Beach. After reviewing the survey Mr. Thorndyke issued a letter stating his opinion that Majestic Towers I and II lies in Zone X. Jay Hancock, who worked tirelessly on this project, submitted the survey and the letter from Mr. Thorndyke to our insurance underwriter and his intermediary with FEMA in order to issue a final determination from FEMA concerning our zone location.

On June 13, 2011 the Majestic Community Association received word that FEMA had issued a Letter of Map Amendment (LOMA) showing Tower I in Zone X. Then on July 26, 2011 we received a Letter of Map Revision showing Tower II in Zone X. If you would like a copy of the LOMA please call or email Paul Shamblin at (850)563-1015 or paul.shamblin@majesticbeachresort.com. You can also find a copy on the Association website “Owners Area” at www.mbrowners.com.

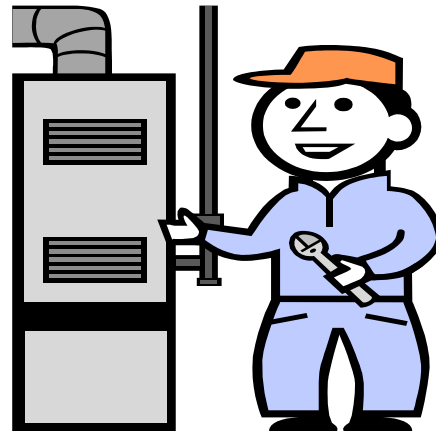


Mark Your Calendar for the Annual Homeowners Meeting: This year's Annual Homeowners Weekend will be held November 4th and 5th. On Friday November 4th from 6:00PM – 9:00PM (CST) the Association will host an owner's reception for all homeowners. Come and enjoy the great food, drinks, and good times with your fellow homeowners. On Saturday, November 5th beginning at 10:00AM (CST) the Annual Homeowners Meeting will take place. Both events will be held in the Majestic Ballroom located on the third floor of the Amenities Building. Be on the lookout for further information on these two events coming soon.



WWW.MBOWNERS.COM

Majestic Community Association Web Site: Did you know that the Majestic Association web site contains valuable information including Condo Docs, Meeting Notices & Agendas, Association Financial Reports, Request link for Proof of Insurance, as well as other information related to the Majestic Community Association? Log on today!



Air Conditioner Maintenance: As summer season is heating up so is the need for maintenance on your unit's HVAC system. Now that the units are between five and six years old now it becomes more and more important that you schedule a routine maintenance inspection on your air conditioning system. This summer we have run into several issues in which the Association Maintenance Team has been called to inspect a possible leak in the building. A majority of the time we have found that the condensing unit is the issue due to clogged condensation lines, coils that need to be cleaned, and filters that are not being replaced on a regular basis. We are also noticing issues with the roof top compressors. One issue being the line set dryers have started to show severe rust from the coastal elements. This can cause your unit not to cool properly. We suggest you contact your HVAC service rep to perform a complete diagnostic check on your unit. This will give you the peace of mind that your unit is being properly maintained. Joe Rodgers, a licensed HVAC tech with A Superior Air Conditioning Company is offering a diagnostic check for \$40. You can reach Joe directly at (850)519-7877.





“State of the Resort” By Paul Shamblin:

Well we survived another Spring Break at Majestic Beach Resort. This year we placed a greater emphasis on stepping up the security presence around property. By properly securing many of the access points to the property and placing guards at the other remaining entry points we were able to significantly control the traffic coming on property. I received many comments from owners who were pleased to see the guards strictly enforcing the property tag policy. Even with the improvements to security we still had our fair share of noise complaints and guests throwing items from balconies. Not surprisingly most were as a result of underage kids in the units. During the 6 peak weeks of Spring Break Security evicted 15 units. 14 of the 15 evictions were from units rented on VRBO or other offsite management companies. In these cases the units were overcrowded with college students who were causing destruction to your units. We continue to encourage you to strictly enforce a 25 year old age requirement. By adhering to the an age requirement you help to protect not only your unit but Association property as well.

Now we are nearing the end of the peak rental season and from all reports from rentals, restuarants, and attractions along Panama City Beach this summer season has been one of the best in recent memory. The property has been packed with families who are participating in one of the many baseball and softball tournaments or families who are simply enjoying a famly vacation at the beach. Majestic also hosted numerous groups at the Majestic Conference Center. From cheerleading camps and dance competitions to church retreats and corporate conferences Majestic has been a top

choice this summer for group outings of all sizes.

As we continue now to move into the late summer and fall season, the local Tourist Development Council has secured some major events to help drive business late into the year. In late August the 2nd Annual Christian Music Festival will host some of the leading Christian artist from Third Day to Toby Mac. Then late September Country Music Festival will host Maranda Lambert and Jason Aldean. Hopefully, if bookings continue to stay ahead of pace we can end the season on a high note.

Your Majestic Association Team is here to serve you. Should you need any assistance please don't hesitate to call or email. We look forward to seeing you at the Annual Homeowners Meeting.

Majestic Beach Resort

Community Association Team

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