

**Cowpet Bay West Condominium Association
2014 Board of Directors Meeting
June 9, 2014 1700 AST**

President Sharon Koehler opened the meeting at 1712 AST

Roll call showed a quorum met with 6 of 7 Board members in attendance:

Nicholas Overmyer	James Hosie	Sarah Hrabina
Telephonic: Sharon Koehler	Doug Rebak	George Blackhall
Absent/Excused:	Mike McGuire	

Staff in Attendance: Holly Case, General Manager

Owners: None

Others: Peter Schultz/ViNGN

Sharon Koehler opened the meeting introducing Peter Schultz, in attendance telephonically, to give a **Fiber Optic Presentation**. Mr. Schultz reported the fiber optic network project for St Thomas is nearing completion by ViNGN (V.I. Next Generation Network). Designed to bring the VI's into the 21st century the project will provide incredible high speed internet capability. ViNGN is the wholesale provider with end-users, such as CBW owners, able to connect through retail providers and ISP partners with ViNGN. ADM, Orbital, Smart-Net are some of the IPS partners; Innovative, however, has chosen not to participate as an ISP partner. ViNGN is a subsidiary of the VI Public Finance Authority and the \$117M broadband expansion project has been funded, in part, with federal grants in the amount of \$70M. The next step will be for a full property evaluation and cost estimate.

Approval of Minutes-

Minutes for the 5/12/14 Board Meeting were approved as written.

Manager's Report-

General Manager, Holly Case provided a detailed written report to the Board; highlights included:

Leeward Roofs- The contractor, Charleston Burton, has completed approximately 50% of the project to date and the project is going well.

Generator- Holly reported a delay in the delivery date for the switch gear. Holly is pressing the need to expedite the order with the hurricane season upon us. She is trying to negotiate for additional warranty and/or reduced shipping costs to offset the manufacturer's delay.

Cisterns- Cleaning and repair work being scheduled.

W5/6- Repairs started, but will take longer and cost more due to "bad" concrete issues. An engineer was called to evaluate the issue; his report is expected soon. Issues were discussed and what is expected to remedy the situation.

L46- It was reported the homeowner painted his security gates WHITE. The owner was given a written warning of the violation and the owner has repainted the gates to conform to the CBW colors.

Security Guard- Holly reported a problem with the weekend guard, Mr. Harvey. Due to his unprofessional work ethics, the security company was notified he should not return to the property.

Hurricane Shutter Inspection- It was reported 90% of the inspections have been completed.

Treasurer's Report-

Treasurer, James Hosie reported the total current bank balances at \$176,916.

He indicated he would work on another cash flow report for next month.

Total amount due from owners in arrears was reported at \$36,342. W45, however, is under contract and the approx. \$4,000 due should be paid through the closing shortly. There has been no communication with the largest account, W27. George Blackhall is working on L30.

A Special meeting conducted by email on Friday, June 5, 2014 provided all Board members a resolution for approval needed for First Bank authorizing the President or Treasurer to sign on behalf of CBW to make wire transfers. The Bank Resolution was approved by a majority response.

It was also reported the accounting work needed for the Letter of Credit was completed.

Committee Reports-

Insurance-

Coverage for damages caused by water leaks to interior units was discussed. Doug Rebak will follow-up and provide a report. Doug reported being notified by Travelers Insurance of a third impending lawsuit recently filed by Judith Kromenhoek, Rosie Wells and Liana Revock (personal representative and successor-in-interest to Barbara Walters). It was noted individual Board members, however, have not been served to date.

New Business-

Power Surges – It is believed a power surge caused damage to unit L1. Sarah Hrabina reported the electronics on their electric range was damaged causing the oven, burners and microwave to be on (for an unknown period of time).

Appreciation was expressed to Matuba for immediately turning off the electric to the unit after he entered (for the purpose of inspecting the hurricane shutters) and was met with a furnace-like blast of heat. If it had not been for the timing of the inspection, damages caused by a potential fire could have been far, far worse.

Owner Requests-

L22; L37; W21; L8 Issues discussed with no action taken at this time. Additional information requested.

Lawsuit Update-

It was reported our Motion for Summary Judgment was granted and as such, the June 2nd trial was cancelled by the court. Notification to the Owners will be forthcoming, waiting for the official written order to be received for precise wording.

The next Board of Directors meeting will be **Monday** July 14, 2014 at 1700 (AST)

With no other business to come before the Board, the meeting was adjourned at 1910 AST.

ATTESTED:

I, Sarah J. Hrabina, Secretary for the Cowpet Bay West Condominium Association Board, certify that the minutes, as transcribed by myself, are true and correct to the best of my knowledge and belief.

Respectfully submitted,

Sarah J. Hrabina

Sarah J. Hrabina
Board Secretary

Transcription of minutes completed on 07/3/14
This meeting was recorded

Action Items:

1 st Bank signature cards	James, Sharon
Workout Area Research	James
Long-Term Planning Committee	Holly, George, Nick
WAPA Letter-of-Intent	Holly
Manual update	Sharon, Sarah, Holly
Generator (12kw) return or payment	Holly
Insurance/unit upgrade coverage	Doug
Fiber Optic Cable Property Inspection	Holly