

**Cowpet Bay West Condominium Association
2018 Board of Directors Meeting
July 23, 2018 (17:04 AST)**

Call to Order:

President, Nick Overmyer called the meeting to order at 5:04 PM.

Attendance:

Present: Nick Overmyer, Bob Daleo, Bill Leitch?, Bill Friend?, Chris Crowe, Ehren Henderson, John Kalb, Holly Case

Approval of Minutes:

Minute minutes will be approved via email.

Manager's Report:

Roof Repair- Zach will do measurements this week.

- Report will be submitted at the end of week, and supplies will be ordered (extra supplies will be ordered to ensure we don't run out, due to supply demand)
- Everything will work in relation to the roof repairs

Holly will put together a detailed report of the process to help owners understand how extensive the repairs are.

Transformers: Transformers have been moved and all the lines have been completed.

- Zeff did an inspection of property and will submit a quote this week
- 2 Transformers seem problematic: Will get a quote on the non-stainless and stainless steel

Cistern: Major crack needs to be fully repaired, losing water daily.

- Crack needs to be reinforced with concrete
- Researching the fiberglass, an exact measurement has to be taken

Gate: Currently no dial tone

- Bob Petersen will complete the line work Viya didn't finish to get the gate operational

Pump: All pumps have been ordered

- Each pump will have a back up, in event it is needed.
- Pumps have been added to flood claim

Entrance signs have been put up.

Question: When is the generator switch scheduled? Scheduled for the first week of August.

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Insurance- Russell's update: \$2.5million will be released for the Irma claim

- Requested an offer for Maria claim, awaiting reply
- Flood claim is still awaiting additions (seawall), requested an offer, but no reply
- Put in an advance for \$1.2million

Question: Were additional things added to flood claim, ie electric? Yes, additional it was were added. They totaled approximately \$80thousand, and the electric totals approximately \$20thousand.

Question: Is there enough money for inside repairs? The minor repairs will not cost much; Most expensive thing will be the textured paint.

Question: Who will be doing the inside work? Our team or Express? Our team will be doing the inside work, as they have been doing throughout the year, the Express teams focus will be the roofing and the railing repairs.

Questions: Do the owners understand that our team will be doing the work and they will not be receiving extensive expensive work? Correspondence will be sent to the owners when inside work has begun explaining what will take place and who will be doing the work.

- Anna's unit will take extra time and work and is not included with the regular work; this will not interfere with the money received.
- Holly will work personally on the inside repairs and will go through repairs. Anything requiring an additional expense will be submitted to Nick and Chris for review.

Committee Reports:

Treasurer's Report

John Kalb reported that the combined total of all bank accounts is \$527,000; \$190,000 less than June

- Majority of the cost went to Hurricane repairs and the WAPA bill
- WAPA bill is average (approximately \$35,000) but usage was charged for months prior to receiving power; Bill reflects 3mth cycle
- Will be reviewed

Old Business

Switch Gear: As previously stated, the team will be here on the first week of August to complete the switch gear

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Railings: Links were sent to review custom railings

Question: Have you (Holly) found replacement for the chain link? There is trouble finding the joints, however the concern is the wooden railings

Suggestion: Doing concrete poles and steps with aluminum railing would be more cost efficient than stainless steel, however it's still a major project

President's Report:

Suggested: There should be board meetings every 10 days – 2 weeks, all members not required
Nick, Chris, Holly, and one member on island should be present

- As more money comes in and work on property picks up these meetings will keep all members abreast of what is happening.
- Meetings should be 15-20minutes, this will aid Holly

SBA Loan: Push through to get the loan completed

- Only needed the disaster report to apply, will be completed
- Go through units and make note of major repairs needed
 - Other than dry walls, sliding/entry doors, etch
 - Facia is the next priority after roofs, then major repairs

Question: Were there any hurricane shutters damaged in the storm? There were a few, but they've all been repaired.

Question: Have there been reports of entry door falling apart? Some have been reported, will have an estimate made, at a discount.

Question: How much is the roof repair? Roof repair is approximately \$2.3million, with an added \$100thousand for the solar panel removal and replacement, and any repairs needed. There is also \$250thousand to Russell. In the end CBW has spent more than they will receive, also factoring in emergency expenses from 09/06 – present

Question: Are the other demands, inside repairs, more than the funding received? If they are we should itemize and make things a priority, what is going to be repaired first and what will wait. This is the reason for more frequent meetings. This will help the board know what's going on and monitor expenses.

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New Business:

No new business to discuss

August BOD Meeting

The next Board of Directors meeting to be held on August 13, at 5pm.

Adjorn:

Meeting ended approximately 6:00PM.