

Cowpet West Condominium Association
Board Meeting

October 11, 2022 7PM

In attendance: Sherri Levin, Kevin Gregory, Michael Harrell, Judi Kromenhoek, Marilyn Blackhall, Larissa Staszkiw, Jennifer Planeta and Tanji Williams

Call to order: 7PM

Sherri welcomed all owners to the meeting. Sherri chairing meeting. Bill Hanson is unavailable. Participants are muted and will raise hands via chat to ask questions.

Meeting Agenda shared on screen.

Matt Wiley is ill. Mike will fill in for Matt tonight.

Treasurer's Report: Sherri Levin read the Treasurer's Report. Alan was unable to attend the meeting.

Tax return 2021 has been completed, submitted to CBW and will be filed on October 17th with IRB.

Reserve Fund 744,374.96
Insurance Account 270,460
Special Account 141,123.00

The association has a SBA loan of 700,000 loan.

Audit Report. The Audit is available for all owners. You can find the audit report on the CBW website in the owner's portal, under the financial and click on audit report.

We are investigating different banks to move some money into an interest bearing account for the Capital Asset Replacement Fund plan. Investigating the appropriate account to put money in and take out quickly.

Old Business

Capital Asset Projects:

Survey sent to the owners regarding stairs and access to the St. Thomas Yacht Club. The results were that the majority agreed that the steps to the YC should be repaired and owners would like to have continued access to the Yacht Club.

Mike Harrell - The existing steps to YC are not up to code. Under the stairs is the pump room to the gray water system and the room is starting to fall in. Moving it to another existing location room on property would be best and safer to work in. Sidewalk would go in front of the property. We have had a few estimates for the work. We should move the green tank to another location. The project would solve ongoing problems. We have started to repair the damaged sidewalks. The sidewalk repair should be completed in a relatively short period of time.

The pumps will be moved for the gray water system. Stairs to the existing area will be repaired. Green pipes are waste lines. The existing waste line is damaged. We need to obtain a permit (DPNR) to repair it and are waiting on the permit. The backup pumps are working currently. We need to get the permit to repair the main waste line and the existing waste line that is damaged. The pathway will go in front of Windward 1 and 2 and come out and up between Windward 8 and 9. The stairways in that area that are crumbling will be removed and replaced.

The project will start as soon as we get the go ahead.

Question: How are the sidewalk repairs being done? Are they matching old sidewalks?

This is not a patchwork job. They are cutting out and framing up and repouring in a form. There will be new sections of concrete. The existing ones are 50 years old. They will not all match. We will try to match what we can as we frame and pour new sections of concrete. The new concrete sidewalks will be a different color than existing concrete.

Small sub committee consisting of Bill Bacon, Larissa S. and Michael H. will get estimates for work on the RO system etc. Bill Bacon has received a few different estimates, for relocating the RO Pumps vs. renting the equipment from a company and having the company manage it. There are other options. Additional quotes needed from Poli carib and Dario.

The plant is working fine now and not urgent. Leasing option is costly, and would involve charging people a monthly fee even if the condo unit was empty. We will compare estimates from different vendors. System from Suez would supply us with 1,000,000 of water a month.

Question: Are these accounts interest bearing accounts?

They are not interest bearing accounts. We are looking to find interest bearing accounts. The Merchant account does collect interest.

Looking at a Virtual bank, bc no overhead and looking to find much better interest accounts.

Motion to Adjourn: Kevin motion to close open session, Judi seconded and move to Executive Session

Thank you to the ownership attending tonight's meeting!