

Cowpet Bay West Condominium Association
Board Meeting

March 8, 2022 19:00(AST)/18:00(EST)

Bill Hanson welcomed owners to the meeting and explained that we moved to a later time to accommodate owners that live on the west coast.

Please follow the meeting etiquette which was sent out.

If we need to get opinions from owners we will have an open Q & A session.

In attendance: Bill Hanson, Bill Leitch, Marguerite Hefferon, Alan Gordon, Larissa Staszkiw, Michael Harrell, Jennifer Planeta, Tanji Williams and Matt Willey (Facilities Manager)

Last year we met every two weeks and we will probably continue with that schedule because there is so much to catch up on.

Open Meetings - 2nd Tuesday of each month.

Board Communications with owners: Open Bod Meetings, CBW Newsletter, Response to owner inquiries.

Insurance Committee Update - Mike Harrell

Still waiting to get a proposal back from Global. Tunick gave a good price and ideas to lower our coverage, in the amount of total value of property. Appraisal of property is 38,000,000 and covered under earthquake. If we go with existing coverage we pay 798,000 for annual premium or 646,000 if we remove the cistern foundation, which would be out of the wind coverage and would reduce the cost of premiums. Tunick suggested liability coverage at 2,000,000, could be lower since we never had a claim higher than 1,000,000. We had 2,000.000 coverage last year.

Insurance in states is different from the VI. We have 2 insurance companies that we are getting quotes from.

Alan Gordan sent his questions to the brokers. Do they have an Umbrella policy? He wants a spreadsheet with recommendations to analyze all the pricing. There will be another meeting with Global tomorrow.

Treasurer Update - Alan Gordan

Overall we are in good shape.

Reserve fund - \$584,097.41

Insurance fund \$585,816

Operating Account 35, 165

Regular BANCO 157,565.76

Larry Kemp has been working with us since 2019. We are an HOA, we need to watch what we are billing to the owners. Everybody should forget about STR. All owners need to list how many days they rented. The association bills owners for parking spots and extra guests. We will be in a different tax bracket and tax liability. Major concern for billing i.e. parking spots, etc. It should not come from additional types of billing that would give us a tax liability. The number of STRs would change our status as well.

Manager's Update: Matt Willey

Structures from UDO (engineer) report. There are outlines of the structures that need to be completed and the ones that were recently completed, 7 Priority tasks were completed in Windward and 4 tasks completed in Leeward. As we complete tasks we continue to find other jobs such as columns and ceiling structures that need to be worked on. For example Unit 9 and 10 need another footing. Working through Udo's engineer report, columns that Udo identified in addition to new columns that now need to be done. As we go into what Richie is doing, we are documenting additional work that needs to be done and progress being made.

Structural Engineers need to come in once a year to inspect property.

Snorkel machine we are waiting for now. We are on a waiting list to get some of the supplies from MSI to pour. Needed for lifting floors with doors open and closing problems. We are waiting on the products to replace doors etc.

Electrical panels - Frank's electric replacing meter basis. Completed meter basis alone. Not the shut off boxes, which are on backorder. We will be under budget hopefully.

Manager's report shows what we have completed this month.

ByLaw clarification - Lots of controversy.

?? 2012 Bylaws had errors and omissions we need to make edits to the BYLAW for 2022.
Larissa and Marguerite - There is a debate about the majority vote.

A $\frac{2}{3}$ vote is required to amend the bylaws and to amend declaration we need 75% vote.

We can hire an independent attorney to check to see that all Bylaws that are valid.

We need outside help to research the information.

One of the attorneys did a title search and the 2012 Bylaws are legitimate documents.
Title search from someone who is independent. Independent to review BYLAW according to VI
Law.

Validity of previous ByLaws

Maximum occupants per unit

ByLaw amendment committee (chaired by board members)

It is our recommendation to all owners to get an HO6 policy. Owners need to be educated.
Our Bylaws discuss HO6 policy for contents of property and liability umbrella policy. Many
homeowners do not have HO6. If owners do not have coverage and damage is done the
owners will look to the association to cover the cost.

Guest registration and electronic version. Completed forms go to the office so we have
information about who is on property.

DPNR UPDATE - Bill H.

WWTP is not adequate to handle the volume of water we are using now. Using more water
than ever before. Cited by DPNR. Need to build a new clarification tank. VIO DESIGNS
We should build a larger tank than we budgeted for. We need a quote and final design for a
larger tank capacity. DPNR has agreed to the tank.

CZM new requirements want a site plan for Cowpet Bay West with interior layouts.

CZM wants to build a site plan. We have interior layouts, and want to use the current layout
rather than contract out. The floor plan was produced after the construction.

WAPA appeal - still pending Bill H.

Estimate 180,000 overcharges in 2020. WAPA has not responded yet. We presented graphs etc.

WAPA water line expansion plan - Matt/Bill H.

Matt initiated the WAPA water line expansion plan. We do not know what we currently spend to produce water. WAPA may be able to deliver water to us for less than 2 cents per gallon. There could be significant savings. If we can fill our cisterns, we would not have to deal with our old RO plant, which is 42 years old. It is running ok now but not sure for how much longer. We should have redundancy of some sort so not have to rely on WAPA, but should use it if we can.

WAPA has water down to the public pool and is considering extending their water lines and considering an expansion as far as the RITZ. We could tap off our cisterns. If we could do that then we could dedicate more water to irrigation systems. We recently had to purchase water.

Parking lot proposals for excess cars. We put the plan on hold. It would need a CZM permit. It is on hold for now and we will look for other locations.

Landscaping: The control valves are not working appropriately. Leeward irrigation working. We suffer from a lack of water. System is being pieced together and will take time to get it right.

The Landscape Committee can focus on the front of the property. We have to wait on projects that need to be addressed.

Lawsuit: Walkway safety report. Working on a plan to correct walkways. Offsets on the walkways are being worked on. Staircase to Yacht Club had three different designs and quotes. We are not happy with any of them. It is a serious safety hazard which needs to get done.

Capital projects:

Big ticket items:

Budgeted:

Building Structures 175,000

WWTP 145,000

Not budgeted:

Reverse Osmosis Plant

Irrigation system upgrade

Backup generator

Need to recoat our roofs. Some of the seals are lifting and need to be resealed. Coating will have to be replaced with a silicon based product. We have to use silicon and it is expensive, because we used it before.

Reinstalling panels need to coat the roofs of Leeward 1 - 28.

Estimated quote will be close to 240,000 for the entire project.

Option to hire a professional to do the project, that Matt could oversee. We need to do Leeward 1 -28 soon, before panels are put on. Needs to be addressed soon.

There are anchor points for safety, harnesses for the crew. Silicon is slick, you need to put points up for safety. Point to tie off to for safety issues.

The Reserve Fund is for future expenditures to plan for improvements for necessary upkeep. Not for emergencies, forward planning re RO plant, and roofs.

Meeting adjourned at 8.10pm

Conserve Water!