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**Cowpet Bay West Condominium Association
2015 Board of Directors Meeting
January 13, 2015 1700 (AST)**

Call to Order

President, Nick Overmyer called the meeting to order at 5:15 PM

Attendance

Present: Nick Overmyer, Doug Rebak, James Hosie, George Blackhall, Bill Friend, Mike McGuire,
and John Kalb

Absent: None

Office: Holly Case

Guests: none

Approval of Minutes

A motion was made for the approval of December 09, 2014 Minutes made by Nick Overmyer. Doug second the motion to approve the minutes. All were in favor.

Manager's Report

Generator: Holly stated that she has contacted several cement vendors and builders as well as Jacques Bryan to start the framing for the cement work for the generator next week. She also stated that she will have the Fuel Tank installed. Jacques will be coming in to take measurements of the Radiator to be ordered.

Water System: The pumps went down. Holly stated that rags were clogging the pumps out and it has been happening quite a lot so she sent out a reminder in the newsletter to let everyone know not to flush anything but toilet paper. A mechanic will also check the relay switch in the pumps to ensure that the system does not fail in case a clog happens again.

Porch Structures: Holly stated that there are 6 structures that have drainage issues. Some of these porches are causing leaks, re-bar popping and all kinds of problems. She said that the staff would like to get them fixed to prevent further damage. Holly will figure out where to put these repairs into the budget.

Treasurer's Report

Treasurer, James Hosie reported the total current bank balances at \$227,403.00 up from the \$213,526.00 reported last month.

Total amount due from owners in arrears was reported at \$47,454.00, with over \$40,000 of it being owed by one owner.

The reserve fund is owed due to high capital expenditures. James will check with Jeanne with the amount owed and send an update.

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Also, James made a motion to issue a permanent transfer from the Reserve account in the amount of \$23,277.47 to the Special account.

Resolution of the Board of Directors of Cowpet Bay West Association ("CBW")

WHEREAS, CBW is a Condominium Association organized and existing under the laws of the Territory of the U.S. Virgin Islands;

and

WHEREAS, the members desire that the Association shall act in full accordance with the rulings and regulations of the Internal Revenue Service, as administered by the Virgin Islands Bureau of Internal Revenue;

NOW, THEREFORE, the members hereby adopt , on behalf of the Association, the following resolution

RESOLVED, that a permanent transfer in the amount of \$23,277.47 be made from the Reserve account to the Special Account.

This resolution is adopted and made a part of the minutes of the meeting of the Board of Directors on January 13, 2015.

BY: _____ Nick Overmyer, President

ATTESTED: _____ James Hosie, Treasurer

Committees

Nominating Committee

The nominating committee has accomplished everything that needs to be done. All of the necessary documentation is out. Four candidates are recommended by the Nominating Committee, two candidates are self-nominated as reflected in the ballot.

Energy Committee

Mike stated that CBW has a proposal/application in for a 100kw. We also have quotes on it from different vendors. Mike also wants to get James' financial advice. Mike suggested that we might be able to do a portion of the project for \$100,000.00. Nick has asked Pro-Solar to give CBW a quote for something much smaller that would be the pilot plan. Pro-Solar sent back a ballpark figure of a 30kw array for about \$90,000.00 while the 100kw was north of \$400,000.00. James fully support Nick's argument that we get the 30kw array at a lower cost and piece meal the rest at a later time. James expressed concerns that we need to get a time line for the Solar Project due to other payments and projects that we have on the plate this year (Insurance, Painting etc).

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Insurance Committee

Doug has stated that we go forward with Mapfre for the insurance for 2015. He also stated that Mapfre is the best insurance carrier. A motion was made and all were in favor.

Old Business

Annual Meeting

Holly got a quote for the rental chairs and the board decided to go ahead and get them. The meeting will be held on the Elysian patio. Hand-outs will be prepared by Holly and Rita.

Meet and Greet

Doug will be in charge of getting the beverages. A band will be playing at the event.

Workout Room

The room is ready.

Re-bar Problems/Balcony Drainage Issues

Tiling issues came up. Issues will be handled on a case by case basis.

Action Items

Find Out who manufactures the sliding doors	Holly
CBW Common Area Solar Plan	Mike
Long-Term Planning Committee Meeting	Nick/Bill/Holly/George
Put together a re-structured fines and penalties policy	James
Radiator replacement costs (for generator)	Holly
Closed - Check with Bryan's Diesel on the F&G Switch	Holly
Closed - Call Jerry to verify the work done with the switch	Bill
Closed - Check on a discounted price for re-wiring of units	Holly
Pending - Put together a re-structured fines and penalties policy	James
Closed - Check with the Ritz-Carlton for the annual meeting	Holly

New Business

February BOD Meeting

The next Board of Directors meeting is to be announced.

Executive Session

W-27: A motion was made to start the Foreclosure Process to be initiated by Maria Hodge. All were in favor

L-30: A Motion was made to put a lien on L-30. All were in favor.