

Cowpet Bay West Condominium Association Board Meeting
September 13, 2022 7PM

In attendance: Bill Hanson, Alan Gordon, Jennifer Planeta, Judith Kromenhoek, Kevin Gregory, Larissa Staskiw, Marilyn Blackhall, Mike Harrell, Sherri Levin, Tanji Williams and Matt Willey

Establishment of Quorum

President's Report: Bill Hanson opened the meeting welcoming and introducing the newest board members: Kevin Gregory, Sherri Levin and Marilyn Blackhall. Each brings their own strengths to add to our board and community.

Current Initiatives: The Audit was completed today. Sherri Levin and Bill Hanson finalized it today. Tanji will pay the balance owed to Brody. The board will review the audit and release it to owners. Sherri was the liaison between the accountant, auditor and the office. Thank you.

Collection of owner's with past due accounts down to 1 or 2. Balances are down.

The back up generator has been ordered. We verified it is the size we need. The purpose of the generator is to provide water to the association in the event that both WAPA and our main generator are down.

Hurricane inspections have been completed. Railings were inspected and evaluated for safety. Unsafe railings have been replaced.

Building structure repairs replaced: columns reinforced, some floors needed work. Structures are safe.

Adverse possession Issue: Waiting on the site survey to determine the lot lines and we want to negotiate what would be useful to us. We have retained an attorney if needed for adverse possession issues.

The RO plant has been repaired (membranes and pump) and is running well. The cisterns are full now. We are still looking at alternatives. The RO plant is 47 years old.

Property Insurance has been reviewed by Kevin. We need to establish coverage for our solar panels, because they are not covered by our insurance. Insurance committee will meet next week and will work on coverage for solar panels. Will have to determine premium increase and should know after the conference call next week. Originally wanted to continue with installation of more panels but will wait until we are sure of confirmation of insurance. Testing converters now. Recommendation to continue with installation on November 1st.

Site survey. Survey needed for Coastal Zone Management for sewer line and walkway changes. Survey needs to be done soon. Proposal to move entrance and staircase to STYC away from the work area. Goal is to make entrance attractive to STYC. Need to get 2 quotes of complete proposals and design and show it to the owners and landscape committee.

Matt will forward information to owners. Kevin will send insurance requirements for contractors and all vendors to Matt.

Treasurer's Report:

Reserve account	\$716,860.75
Operating Account -	\$ 102,539.94
Insurance Account -	\$ 210,000
Payroll -	\$ 26,000
Petty Cash	\$ 2,000

We have a Plum card now that gives us 1 ½ % back on our expenses. \$7,500 accumulated to date.

Property Manager's Report:

New system in place for work orders to be done and shows when completed. Owners have been using the portal.

Pump room is a hazard. The ceiling in the gray water pump room is falling down. A brace was put up to slow the process, and needs to be repaired. We have a room/space that we can use and is large enough on property that is available. The current room is inadequate.

Hurricane tree trimming almost complete, 2 trees on Windward will be done this week. Our crew under the guidance of Rockstar, Bill Bacon supervised our crew and spoke to the owners. It went smoothly.

Old Business: Bylaws Committee Update: 3 of 13 articles currently working on. 2 of the 3 issues resolved. Next meeting is Sept 26th. The advisory committee will send report to the board to review and comment on it.

We have retained an attorney to review our governing documents, merger documents and declaration to establish/compute percentage ownership. Board will review and discuss it with the committee. The attorney will also represent us if needed in Adverse Possession if needed.

New Business

Board would like to establish a CARP Capital Asset Replacement Fund. Funds would be used to repair or replace our capital assets. We will begin to predict the useful life of assets and predict replacement costs to determine how much we need to save. Working on a spreadsheet now. No new fees would be incurred by the owners. It will come from a percentage that is paid to the monthly reserve fund. The reserve fund has been used for unplanned expenses ie. structural problems to the columns, backup generator.

Standard Response to owner document created by Kevin G.

The document defines responsibilities of association and owners regarding repairs, projects and upkeep of units so owners will know what is their responsibility ie. sliding doors, spalling, doors not working issues. It is on the website now.

Meeting concluded at 7:35PM