

Cowpet Bay West Condominium Association Meeting

Open Board Meeting 4/12/2022 6PM AST/EST

In attendance: Bill Hanson, Marguerite Hefferon, Alan Gordon, Mike Harrell, Judi Kromenhoek, Larissa Staszkiw, Jennifer Planeta, Tanji Williams (Office Manager), Matt Willey (Facilities Manager)

General Open Meeting

Bill Hanson welcomed the owners. We have a full agenda and then executive session. The meeting started at 6PM.

- Formation of owner committees: We developed owner committees last year. Not all committees lasted long. The Landscape committee lasted and is still working. The committees are to help board research issues. By Law Committee to form and draft amendments to add to the Bylaws. This board inherited the 2012 BYLAWS which we are working with currently. Require evaluation of past BYLAWS to assure that they are correct and appropriately filed. The owners will have the opportunity to approve or not approve. Reach out to other attorneys to advise us how it affects us and HOA policies and mortgages. Larissa and Marguerite will help the committees.

Matt Willey Systems UPDATE

Update on WWTP There are issues with gray water and sewage treatment. We are rebuilding the roof and covering section that we pump sludge to and will refill it. The gray water is getting clearer, however we will need to do it a few more times. It is a process that has to dry out and pump the rest of the sludge. Our team is working on it as a group. The gray water feeds the irrigation lines and irrigation lines were clogged because of it. Hopefully the irrigation system will be improved. Electrical work has been done but not complete yet. Decks are being replaced to be walked on and are 80 % complete. We are waiting on permission to build a new clarification tank.

- Update on Reverse Osmosis plant. Currently producing what we need to produce, we replaced 4 membranes recently. We have to evaluate the machine because it is 48 years old and uses a lot of oil, due to problems we cannot address until all the cisterns are full.

- The generator switched over like it should this morning when WAPA went out. The generator showed a code that it was starting to get hot. Air flow inside the container is not sufficient. Ran for hours before Matt could get to it because he was not on property. May need an exhaust fan so we can get the proper air flow that the machine needs. There were no issues with it today. Can doors be open to get more airflow? The 20 foot container that houses the generator. When the door is open it gets the proper airflow. It has louvers but that does not provide enough flow. It was suggested we get a large attic (4 x 4) fan that would turn on the fan to blow fresh air into the container so it does not get overheated, we need to do that, other than physically opening the doors. We should not leave doors open all the time because it is not safe. It has a radiator that blows out the back. When doors are closed it causes a reverse flow. It needs to blow the air out for proper circulation. It needs more ventilation than it has in the room. It can shut itself down, but we should not count on that. There is an exhaust fan on the generator itself.

Structures Issues - We have UDO's list minus the one footing in the crawl space. We have 4 more forms and 8 columns. Richie thinks he can get the work done by mid May. We want to be complete with everything by June 15th. Where we are working are horrible conditions. The ceilings with sprawling issues are complete with new products that look smooth and brand new.

- Update on the Solar panels replacement
- Update on Leeward roof cleaning and sealing. - Work started on Monday. Dale from Solar Carib is working on it. Half way through with the pressure washing where the panels are on. We have a product to coat them with and then we will put panels up. Waiting on wire that is not on the island, from Leeward 1 to 25. When we receive the missing wire, we will install panels. They are pressure washing and using the safety point harnesses. Next month it should be coated and solar panels will be started. So far, there are not too many issues with the seams that need to be addressed before we coat the roofs. No soft spots, we need to put more mill of product on it. BH??? With the seams lifting if we fix them now, could we delay resealing the roof next year? I think that is possible so we can budget further out. We have a 5 year warranty on the work they are doing now.
- Update on CZM/DPNR permits. We are working with Amy Dempsy from Bio Impact Figure One Design. DPNR has given us a list and need for a property tax clearance letter. Mark Hodge has filed an income tax clearance letter. Need for the as built plans we hired an engineer to work with us, taking pictures and measurements, we paid 50%. We have applied for an emergency permit, and handed it to the commissioner of DPNR.

Richie will begin work on the tank hopefully around June 15th. We received a design, we are not sure where the property line is, if we need to go deep or bigger, not sure yet. We could get a 2nd bid on it. Richie has not given us a quote yet. He has to dig out and see the area first prior to giving a specific quote. He is doing the excavating. BH? Can you ask Richie for a general range of the cost? Richie is not sure until we begin digging to see how deep it is and/or if it would go to the property line and be a shallow tank.

Update on the audit and year end financials. Tanji met with Theo yesterday. He inspected the property along with its assets: looked at areas, generator and dump truck etc. Year end financials can not be completed until we complete the audit. Larry will finish the audit. Not sure when the audit will be completed, it is in the final stages.

- Treasurer report ALAN GORDON
- April 8, 2022
- Insurance Account - 455,755.26
- Special Account - 188,752.30
- MC Bank - 638,764.59
- First Bank 3,397.45

End of next March will have over 600,000.

We have 608,000 on SBA loans and a 90,000 loan. We pay 2,800 a month. Currently have a 780,000 Debt.

We are controlling expenses and don't have extraordinary expenses.

On WWTP we knew the expense and budgeted for it.

Actual expenses versus budget Are we on track?

We increased our reserve.

We acquired a new AMEX card recently. Last year we canceled our points credit card to get cash back. Do you know what we get on a monthly basis? Not sure what we get on cash back. All charges are legitimate. Tanji said we are earning cash back.

Where do we stand with accounts in arrears? We did have one owner clear up her debt. There are 4 owners in arrears.

Update on subpoena from litigation

- Update on parking To relieve parking issues on property. We looked at an auxiliary parking lot. We are not going to get a permit for the parking lot. Marguerite sent a proposal to all board members. Until the auxiliary parking lot. Off site parking suggested by an owner looking into it.
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- Each condo has an assigned parking space. Resident owners have 2 owners bc have 2 cars. Some long term tenants have multiple cars bc more people in condos. We have 38 guest spots and we need 37 extra spaces, 2 car families, long term renters and those owners that have a car and then rent to someone who needs a car. Proposal so renters can rent a spot on a yearly basis, so they have a spot. Those are the people who have registered that we know. Some people who have assigned spots may alleviate some of the parking spaces. We will further discuss. We are looking into an overflow parking lot with surveyors on the property, we could create spots for owners who have cars when not on property. We will know after the survey is done.
- Considerations for capital projects BH We have a number of projects planned and we do not want to deplete the reserve fund. In the best world we would have 3 Reserve funds: unexpected emergencies, insurance deductibles, and capital asset replacement programs. We have a list: Refinishing roofs, railing and stairs, painting the buildings, STYC stairs, we would like to collect information. We will evaluate the life of the railings and would like something more durable. We need to look at how we would pay for all of the things. Bill B suggested financing through a loan 2 - 3 million. Should owners pay upfront or take a loan and repay over a period of time? What projects should we do and must do? We need to look at all options going forward. MH and Melinda Scott came up with the idea to consider the idea. There is a history of donations to beautify the place. The story of the stairs to STYC that were built/gifted by one of our owners Skeffington. We are now responsible for them because they are on our property. Doug put in a new sign at the entrance to our property after the

storms. We have had owners that fund/gift projects. Maybe get plants from Florida and fund it to redo the front of our building. Consider breaking up some of the projects, some owners may want to fund some of the projects. Owners can talk about it and the board can discuss it as a possibility. Stone wall was donated by an owner.

Motions:

Motions: MH Board will review and put them out to the owners:

We had money in petty cash. We need to put the money in the bank now. We have less money in petty cash now.

Motion to close First Bank account. We have a bank account that is defunct. We only have one signatory on the account. First Bank is complicated. We could move those funds to another bank.

Sherri Levin's motion: Move to CBW Association inform all owners via email within seven days when a lawsuit is filed against the Association. The email notification shall include the plaintiff's name, description of claim(s), disputed amount, and estimated legal fees to defend the case. The BOD will send quarterly updates showing the disputed amount and legal fees to date. The filing of a lawsuit against the Association is public information so the BOD would not be releasing confidential information.

The plaintiff may be an individual person or company.

Since all owners must contribute toward all legal expenses, it seems fair owners should be alerted when a lawsuit is filed against the Association. You could consider having one BOD member or any owner to monitor the VI Court Website to detect lawsuits filed against Cowpet Bay West Homeowners Association.

BH concerns : Estimating the legal fees would be a challenge, not that simple to estimate the legal fees. We have had a division of opinion as to whether we alert owners, board members who do not want to name the owners who are starting a lawsuit against us. It is public information. It has not always been announced to the owners.

Close meeting at 7PM

CONSERVE WATER

