

**Cowpet Bay West  
Board of Directors Meeting  
May 8, 2012**

**Present:** Ed Wardwell, Herb Horwitz, Bill Canfield, Jon Cassady, Louanne Schechter,  
Phone Conference: Max Harcourt, Doug Rebak, Sharon Koehler, Rosie Wells  
Owner in attendance by phone: Al Felice

**Approval of Minutes:** Sharon stated she had not provided the balance figures in her treasury report. The figures to be included were \$86,122, and \$172,244 respectively. Ed made a motion the minutes be approved as submitted with the correction, all were in favor.

Max requested minutes from the previous Executive Session. Ed stated he would distribute them to the Directors at the meeting and forward them by email to the Directors not present.

Status on "Dogs on Property" Ed stated the following Resolution:

"Resolved that the Cowpet Bay West Owners Association Board of Directors hereby ratifies the Affirmative vote of 72% of the Cowpet Bay West Owners to adopt the revised wording of Section 11, Paragraph 6" of the Association By-Laws".

Max made a motion to adopt the resolution as read, Doug 2nd. All were in favor. Motion passed. Ed and Rosie will meet Thursday at noon to have the Bylaws notarized and delivered to the VI Government for recording.

**Manager's Report:**

Operating systems, infrastructure and maintenance were completed, the filter changes were done the first Tuesday of the month.

RO, WWTP, Gen Set, Operating systems ran all month with no major issues. There were several WAPA power outages. The monitor in the office malfunctioned, probably from a surge, and had to be replaced.

Security Service: During Carnival we had one guard not show for a shift and one show late. Jon met with the 3 principals of the company twice following these incidents. The first meeting was to discuss duties and requirements. The second meeting included the guards. Jon walked the property with the group clarifying what our expectations were. Jon reported he believes the meetings were productive for all parties.

**Owners Request:**

Roof Issues have been completed, we have the cap rail left to replace on L-50 and L-48. Jon stated after a thorough inspection the rot was so deep, he felt replacement rather than covering the cap would be a better solution.

EPA Letter: The New York EPA office had not received the documentation required for facilities that use chlorine in fresh water. Jon notified the New York contact that we had the documentation. EPA suggested we scan (and follow with a hard copy) the information and CC the St. Croix EPA office with the same information. Louanne scanned and sent by Certified, Return Receipt, the documentation as directed.

Jon commended Louanne for monitoring the lab requirements and having all the documentation as needed.

**Treasurer Report:**

Report submitted by Sharon:

Bank balances – May 4, 2012

General & Special	\$ 102,500
Reserve	\$ 283,181

Banking information – Reserve Account:

During the month of April, steps were taken to complete all transfers for reserve funds and capital improvement funds to bring each up to date through April 30<sup>th</sup>. As of May 1, all reserve fund collections have been placed in the reserve fund account from the general account and all capital improvement expenditures have been reimbursed from the Reserve fund to the general fund. Resultant totals are reflected above.

These also include a \$150,000 'loan' withdrawal from the Reserve fund to pay the remainder of our insurance premium due no later than May 31, 2012. Last week a payment of \$86,122.29 was made to Mapfre, with the final payment of \$86,122.28 due to go out before the end of the month, finalizing our obligation to Mapfre.

Arrears:

Louanne stated 1 owner is 3 months in arrears, the remainder are 1 month. The insurance carrier advised the office (repairs for gate) that he has the police report and needed verification about the invoice.

Capital Improvement Expenses:

Approximately \$11,000 was spent on capital improvements this month.

Resolution to borrow funds from Reserve Fund to Operating Accounts:

**Association Resolution for Transfer of designated funds - Future Repairs and Replacement fund (Reserve) to undesignated funds –Operating (General) fund**

***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 an authorization of transfer of designated funds - Future Repairs and Replacement fund (Reserve) to undesignated funds –Operating (General) fund was made in the amount of \$150,000. It is the Board's intent to replenish the Reserve account as time and capital funds allow.*

*This resolution is adopted and made a part of the minutes of the meeting of the Board of Directors on May 8, 2012.*

BY: \_\_\_\_\_ Ed Wardwell, President

ATTESTED: \_\_\_\_\_ Rosie Wells, Secretary

Ed made a motion that the Resolution be accepted, Sharon 2nd , motion passed.

**Security Committee Report:** Bill stated he would like to see guards walking property every hour rather than manning the gate. Jon will arrange a meeting between the security company, Bill, and himself to discuss the procedure.

**Insurance Committee:** D&O, General Liability, and Vehicle insurance will stay with Executive Insurance.

**Planning & Property:** As to Solar energy, Max will follow up at a later date. Max scheduled a telephonic conference meeting for the Planning and Property Committee for May 23rd @ 9:00am.

**Office Manager:** Louanne has tendered her resignation and her final date is 5/20/12. Ed thanked Louanne for all her service throughout the last 6 and 1/2 years. The position has been posted on Craig's list. Ed suggested if any Director knew any candidate, to submit their names immediately. Sharon said she contacted Jeanne Brennan. Jeanne will send any possible candidates to the office. Jon and Louanne will screen candidates and the Executive Committee will make the final decision. Louanne has consented to work with the replacement over a transition period.

#### **Action Items**

Sediment in gray water: Jon has resolved to keep the levels in the reservoir higher.

- Checking Account: Will continue to withdraw using current methods.
- Meeting with GE Rep: Bill will obtain from Jon the data the rep needs to provide the Directors with a quote.
- Roving Guard: Jon will arrange a meeting between Bill, Dean, and himself.
- No Dog Policy: Ed thanked the Directors for their help in obtaining the needed votes.
- Roadside Sign: Louanne provided Directors with drawing from Neil Maxwell. The Directors agreed on the rectangle sign and the bottom line to state "Next Right" and the sign to be placed to cover the existing concrete.
- Fascia Drip Edge: Done
- Replace Parking Lot Painting: Will leave as is.
- Police Report: Jon obtained.
- Insurance Renewal: Done
- Gray Water Upgrade: completed all but termination at both points. Jon will have it hooked up now that we are "off season".

June Meeting: The next meeting of the Board of Directors will be June 12, 2012. 8:45AM AST

No Executive Session to be held. Ed reminded the Directors that anything said or written by any Director can be subject to deposition. Ed distributed the minutes of the last Executive Session.

Meeting was adjourned.

#### **ACTION ITEMS**

Notarize & Record Bylaws  
Arrange Meeting with Security  
Daily Water Usage Data to Bill Canfield  
Letter to Insurance Carrier re: gate expense  
Teleconference Planning & Property  
Office Manager Replacement  
Roadside Sign: Contact Mad Max  
Gray Water Upgrade connect terminal ends

Ed, Rosie  
Bill & Jon  
Jon  
Herb, Louanne  
Max  
Exec Committee  
Louanne  
Jon