

**Cowpet Bay West
Board of Directors Meeting
June 14, 2011-06-15**

Present: Max Harcourt, Barbara Walters, Bob Cockayne, Rosie Wells, Sharon Koehler, Jon Cassady, Louanne Schechter

Minutes of May 10, 2011: The minute of the May Board of Directors Meeting were unanimously approved.

Treasurer Report: Sharon reported the total cash accounts as of May 31 are approximately \$558,497. Of this amount, \$464,776 is reserve funds. Sharon will present a quarterly summary next month of actual vs budget for the second quarter. Items that were purchased this quarter but not budgeted were fuel for the generator, water leaks, and beach drainage.

The Directors asked for a report on owners in arrears: Sharon reported she had not received a response from her letter to one owner that was in arrears, the letter was sent return receipt, but was never picked up from the post office and was returned to the office. She will resend. That owner did make a payment this month. The second owner did not sell the unit as planned and has filed bankruptcy. Louanne requested the Directors obtain legal counsel. Barbara made a motion that legal counsel be hired the motion was 2nd and all were in favour. The Directors instructed Louanne to contact Anna Paiewonsky for legal counsel. Louanne reported that the total for owners in arrears was approximately 19,000.

Manager Report

Infrastructure & Maintenance: Filters were changed according the maintenance schedule.

RO Plant: Due to the continuous rains during the last 4 weeks, the RO plant ran a minimal amount of time without problems. The cisterns are over capacity with the rains.

Electrical Systems: The transformer that was sent to the states to be rebuilt is on schedule to be completed in 2 weeks. Once the transformer is on island, Mr. Harvey will direct its placement and installation in the Windward circle and reroute lower Windward power and eliminate the exposed high voltage line from Leeward to Windward that runs across the rock wall. Weather permitting; we hope to have Mr. Harvey on island mid July. This will complete the 3 year plan for replacing the electrical high voltage grid.

Grounds: The groundcover is infested with bugs that are eating the leaves. ABC nursery is scheduled to spray the grounds, but due to no break in the weather over the last 5 weeks, they have not been out. The grounds crew have also been ineffective in spraying due to the rains. There is a tropical wave expected to bring rain on Wednesday, ABC will try to spray Thursday or Friday depending on the amount of precipitation.

Security: Jon reported there were two incidents since the last Board Meeting. The first incident involved vandalism of 2 vehicles on Leeward occurring sometime after midnight. Both had windows smashed. One of the vehicles had a laptop inside that was stolen. The second incident occurred about a week later. An owner reported cash and wallet stolen from his unit with no forced entry between 12:30-1:30pm on a Sunday afternoon, while they had lunch on the seaside deck. The contents of the wallet and the money clip were found several days later by the contractors building the retaining wall in the gut. They found the contents in-between the cinder blocks as they were moving them off the pallet to build the wall.

Jon increased security by adding an extra guard immediately following the first incident. Two security guards were posted with one stationary and the other roaming. Following the second incident, the guard hours were expanded to cover from 6p to 6a. Jon reported there were 10 homes burglarized in Cabrita Point this month alone. Recommendations from the police and our security company were to remove the "No Dogs Allowed" signs and add more surveillance cameras.

The Directors instructed Jon to get bids on surveillance cameras. The Directors instructed Louanne to advise owners of the events. She reported she had described the events in the June newsletter.

OLD BUSINESS

Leeward 1: The executive committee met with the owner of Leeward 1 to discuss the unpaid electricians invoice, late fees and finance charges. The owner insists the problem was caused by flooding and therefore should be covered by Association funds. Max made a motion the Association remove electricians bill, fines and finance charges associated with the unpaid bill. The motion was 2nd, 4 voted yes and one abstained.

Insurance Committee: Bob reported the committee met with representatives from Tunick, Executive, and Mapfre insurance to verify that our current coverage is sufficient in light of the the recent updated property evaluation. The insurance representatives stated we are underinsured with the current 90% co-insurance clause. The committee is obtaining bids and will forward the information to all Board members as soon as they are available. Max stated he may call a special meeting when the information is available. The Directors asked the committee to obtain, if possible, favourable group HO-6 rates from each of the vendors.

Greg Miller Resignation: Greg Miller publically resigned from the Board through an email to the community. Max reported it was the responsibility of the Directors to appoint a member to the Board until the Annual Owners Meeting in February. This year would be the third year of Mr. Miller's term. Following discussion, Sharon made a motion Vince Verdiramo (L-5) be appointed to the Board of Directors. Max 2nd, all were in favour. Sharon will contact Mr. Verdiramo of the Board's decision.

Bylaws Committee: Rosie said due to critical illness in her family, she was unable to follow-up on any progress Mr. Waggoner may have made. Max stated the most pressing issue with the Bylaws is clarifying the responsibility of the owner and the responsibility of the Association in maintenance and insurance issues. He stated Greg developed a matrix that should be incorporated in the Bylaws to clarify this issue. Barbara suggested Rosie contact Vince for assistance. At this point, Max excused himself from the meeting. Bob excused himself from the meeting.

July BOD Meeting: The next meeting of the Board of Directors will be July 12, at 7:45am.

Adjournment: There no longer being a quorum, the meeting was adjourned. Items not discussed will be tabled until next month's meeting.

ACTION ITEMS

Send copy of arrears letter	Sharon
Obtain legal counsel re: bankruptcy	Louanne
Cost to increase surveillance cameras	Jon
Provide information from Insurance Committee to Board	Bob
Inquire about group HO-6 Policy rates	Bob
Contact Mr. Verdiramo of Appointment to Board	Sharon
Invite Mr. Verdiramo to work on Bylaws Committee	Barbara