

CBW Minutes 11/14/2023

5:00PM EST Open Board Meeting (5:00-6:00)

Present: Bill Hanson, Sherri Levin, Marilyn Blackhall, Kevin Gregory, Mike Harrell, Melinda Scott, Rick Hunter & Judi Kromenhoek. Matt and Tanji were also present.

Matt and Tanji attended a seminar today with representation from DP&R and EPA. They found this very informative and made a lot of good contacts. Everyone is very pleased with CBW's efforts to modernize our RO & WWT plants. Our Grant looks like it is approved.

CZM Permit - 4 things are needed. We have provided two and Tanji is working on the third. We need a Property Tax Clearance Letter for the fourth.

CBW Roofs - these were replaced after Irma & Maria in 2018. We used a silicone product which means we must continue with this product. Our roofs are in bad shape again. We did replace the coating under the Solar Panels at a cost of around \$30,000. We have three options:

Option 1 - a metal roof. The life expectancy is 20 to 30 years with a 20 year warranty. Several properties on the island went this route after the hurricanes including The Elysian and all are pleased with the product. This Option would cost \$1,700,000 and is the most expensive but lasts the longest.

Option 2 - replace damaged plywood, re-tape and coat. This Option is \$1,000,000 and life expectancy would be 5 to 6 years.

Option 3 - replace plywood with concrete board. This is also a metal roof with open seams and rubber grommets. Because of our climate, this Option has a life expectancy of 10 years. This Option is \$1,600,000.

Treasurer's Report:

\$957,928.00 Fidelity - this is a co-mingle account (this includes \$416,000 of our Insurance Fund & \$540,000 Reserve Fund)

\$81,000 payroll

\$61,000 Merchants

\$4,300 Banco Popular

The Third Quarter P & L is ready and being reviewed by the BOD before being added to the Portal.

The 2022 Audit is completed and will be posted on the Portal. We are finally up to date on audits.

Insurance Update - our insurance renewal looks to be about \$715,000.

CBW switched to a American Express cash back card for our expenses. This is earning income each month.

Matt's old truck which is not "road worthy". This truck stays on property and is covered under our Liability Policy.

The old Dodge truck has water in the oil and is not usable. It will be taken off insurance and try to sell for parts.

WWT - the new tank has been installed and it will be the primary tank. All plumbing and aeration equipment is in route to CBW. We will have to have an electrical contractor to handle the 3 phase wiring.

The plan is to migrate the old tanks around 1/1/2024. Will try to repair old tanks as back up. All Owners are encouraged to go with Matt and he will explain all the work that has been done and they can see for themselves. Work has been extensive.

RO Plant - working on the permits.

Gate - Starlink does not offer a Static IP address which is necessary. ADM is trying to figure out a solution. We now have Viya, they are talking about re-doing our infrastructure which is in terrible shape. Marilyn & Rick will see if they can get some answers from Viya. Unfortunately, Viya is the only one who provides land line service and some Owners feel this is necessary because of the spotty cell phone service.

Irrigation System - removed all old piping and installed new with automatic timers on Windward from 1-52. New system is working well but definitely uses more water. Leeward will be next. There is no irrigation on the grass at the beach area,

Beach Condition & Clean-Up - this cost is now being split 4 ways. We still have a big problem with the sargasso seaweed.

New Defibrillators - they are here. We installed 2 boxes, one outside of the CBW Office and the other outside of the Manager's apartment. It rained and these boxes proved to not be waterproof. Matt will work on this and then Tanji will arrange training for all employees.

Solar Panels - still waiting for the remainder of the panels. Our phone app is monitoring how much we are saving and it is between \$5,000 and \$6,000 a month.

Structural Engineer Report - there are still a few small items yet to be done but Matt is working on them.

Employee Manual - this has been revised and we are now waiting for our attorney to approve it.

WAPA - we have had an outstanding WAPA bill that keeps growing, all because of the WAPA meter faulting. A little history of this:

2/1/2018 - 10/4/2019 our monthly average was \$35,000

1/14/2020 received a bill for \$75,000.

1/24/2020 received a bill for \$77,000.

2/28/2020 received a bill for \$72,000.

Many letters were sent explaining the situation with no response from WAPA except now they are accruing interest on outstanding bills.

CBW finally got our attorney involved. He prepared a complaint and they responded with a meeting 11/28/2023. Our attorney is optimistic this will be resolved.

Open Meeting ended at 6:00PM

Next Meeting will also be an Open Meeting December 12, 2023