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**Cowpet Bay West Condominium Association
2019 Board of Directors Meeting
April 15, 2019 (6:11 EST)**

Call to Order:

President, Nick Overmyer called the meeting to order at 6:11PM.

Attendance:

Present: Nick Overmyer, Bill Leitch, Chris Crowe, John Kalb, Ehren Henderson, Bill Friend, Holly Case

Approval of Minutes:

Motion to approve minutes. Seconded. Minutes approved.

Nick – Reminder to check email for the flood claim additions; Anything else the needs to be added please submit

Manager's Report:

Express: Submitted a checklist to the Express team outlining the guttering and outside work that needs to be done. Awaiting a response.

Property:

- Continuing inside repairs and minor water damage
- Looking at storm damaged cabinets and compiling a list
Suggestion: CBW should wait for the final settlement damage before committing to any additional work.
- **Pump:** Wheatley pump is leaking excessive amounts of oil
Currently changing the padding however it leaking into pump room

Solutions:

1. Change the seals, approximately \$3,000
2. Change connections, approximately \$18,000
3. Awaiting quote for full replacement (last option)

Question: If we do the seals and it doesn't work is the \$3,000 included in the \$18,000? Yes it is, if the seals do not work the \$3,000 will be subtracted from the \$18,000.

Question: Do we have lots of oil that will continue to leak? Yes, oil is leaking into the pump room and distribution room, even after clean up it's still hard to keep it clean.

Motion to change the seals. Motion seconded. Motion approved.

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- **Control Panels:** The new panels sent will not survive the CBW electrical grid. With the constant power outages it has to be reset. They will be sent back to K&G Power, and CBW will be reimbursed.
*Holly will get with Bill Friend to get the exact panel CBW is currently using and purchase it.

Question: How much were the panels? Approximately \$2,000 each.
*Holly and Bill will meet in the office on Wednesday to gather the information needed to purchase the panels.
- **Property Clean-Up:** Holly is arranging a full property trash sweep tomorrow. This is done twice a year. Will pick up all debris, and anything left behind by the roofers.
- **Painting:** Has bids for the painting, however it may not be done this year due to the schedule being fully booked.
- **Priority Projects:**
Electrical boxes, security lights, irrigation system has to be completed this year.
Nick – Priority projects have to be taken care of with whatever insurance funds are received for the safety of the overall property and residents.
- **Fencing:** There's one fencing person on island, he has canceled several times.
*The secondary guy who worked on Elysian's fencing agreed to do the work for 40% less, awaiting the quote

Treasurer's Report:

Accounts:

- Banco Popular Regular: \$11,305
- First Bank: \$3,373
- Merchant's: \$7608
- Banco Popular Special: \$100,168.

This brings the combined total to approximately \$126,000.

The accountant is scheduled to meet next week.

Insurance:

- As per Doug's email the accountant looked over the insurance increase.
 - o She looked at the numbers and made all the readjustments.
Suggestion: Should give Doug a heads-up because he raised the concerns.

Committee Reports:

Insurance:

Holly met with the guy who is rebuilding the Yacht Club's dock, he will provide a quote for approximately \$800,000 for the seawall. This quote will be submitted with the flood claim.

- This quote will be compared to the engineer's report, along with the other things on the flood claim
 - Landscaping is not included in the flood claim
- Working on report to get to Russell by the end of the week

Anticipating advance next week.

*Reminder, the flood claim is being updated. Please add anything to the email the you think was damaged due to the flooding (anything 2ft or lower, ex. Irrigation)

SBA: Finally have enough documents submitted and reviewed to receive the \$25,000 unsecured loan.

- There has to be another document recorded at the Lt. Governor's office, it has not been received as yet.
 - The document that was recorded needs to be reviewed by the SBA legal team to see if it can be used until the other document is sent.
- *Once the correct document is recorded another \$25,000 will be released
*Funds will be released based on receipts sent to SBA

Old Business:

No old business to discuss

New Business

Question: Can the invoice for the truck be submitted to SBA? Not sure, it's a real estate loan. We've submitted to them that we received \$2.5mil from insurance but the damage was assessed at approximately \$3.2mil. This leaves a difference of approximately \$700,000. The roofing contract and pump invoices will be submitted to SBA to show expenses. All receipts submitted has to be from the common areas.

Next BOD meeting:

The next meeting is tentatively planned for May 13th.

Action Items:

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- Check email for flood plan additions, and add suggestions
- Holly and Bill to meet about control panels
- Get additional document to Lt. Governor's office to record
- Compile receipts for flood claim (Holly)
- Holly to find replacement for Dave
- Chris Crowe get update from Mark Hodge

Adjorn:

Meeting ended approximately 6:33PM.