

**Cowpet Bay West
Board of Directors Meeting
September 19, 2013**

Present: George Blackhall, Holly Case & Rita Aguila
Phone Conference: Sharon Koehler, Sarah Hrabina, Doug Rebak, Bill Canfield & Michael McGuire
Excused: Dick Lamoureux; Guests: Rosie Wells

Approval of Minutes:

Approval of Minutes of August 14, 2013: There being no objections to the minutes, a motion was made to approve the August 14, 2013 minutes as recorded. All were in favor.

Manager's Report:

RO, WWTP, Generator and all other Operating systems ran all month with no major issues.

Windward Roof Repair: Roofs are completed from Windward 23-52. Bart's will continue repairing Windward roofs, completion date set for September 25, weather permitting. Leeward units will commence in 2014 pending funding availability.

Cistern Repair: Holly met with local licensed Engineer, Paul Ferreras, to survey current cistern and porch with structural issues. He recommended that the columns be replaced immediately to prevent further damage. He will also provide a scope of work to correctly repair the cistern wall and column support under the building.

W-37/38 Structural Repair: Mr. Ferreras is currently working on plans to structurally and ascetically repair W-37/38 porch. The engineer is arranging for a test to be performed on the porch by drilling an 18x18' hole into the bottom of the concrete to determine rebar condition/location and thickness of the slab. After this is complete it will be the master plan for all future porch projects. Once this is received Holly will contact current estimators with a scope of work to determine the cost for the repair.

Treasurer Report:

Bank Balances – September 19, 2013

General & Special	\$ 23,000.00
Reserve	\$ 305,000.00

Arrears: One owner is more than 120 days in arrears and one owner is over 420 days and more than \$16,000 in arrears, both owners total more than \$25,000. Board (in Exec closed session) reviewed both and decided to send letters to each stressing their need for immediate payment in light of associations poor cash flow, and to let them know the next steps the Board will be taking to bring their accounts current.

Reserve Account: 5 months of reserve funds need to be deposited into the Reserve account before the end of the year. We continue to draw checks and withhold the deposit of same to leave a cushion in our regular/special accounts. To date, this action has proved necessary.

Board discussed need to, and ways to, address providing additional funds to maintain our common property deterioration, given its age. It was pointed out that the owners were given a 8.5% increase in their common O&M charges for 2013, but few realize that due to the decrease in insurance costs, their actual costs for our three fixed categories (O&M, Insurance, Reserve) resulted in only a slight increase overall.

The Board will continue to work toward reducing expenses and identifying and prioritizing needed improvements throughout the property as it prepares for the 2014 budget.

Committees:

Solar Committee:

Michael McGuire presented a draft easement to the Board for discussion. A few Board Members raised a series of pertinent questions regarding how to proceed with the Solar Project in terms of Tax breaks and other salient points. A Board member recommended that we seek expert advice from an entity that has already been through the process, to assist the Board on how to proceed. It was agreed that questions and concerns be addressed in a form of a written document to be discussed at the Solar meeting set for September 25, 2013.

Old Business:

Storage Units: There is one more storage area that needs to be cleaned. Once completed, empty storage units will be made available to owners that do not have one.

Electrical Systems: Electrical boxes/circuit breaker panels need to be upgraded and replaced. The 100 amp circuit breakers are deteriorating and over half of them cannot be replaced without being upgraded to a higher amp. With more critical issues taking precedence, the Board decided to revisit this issue at a later date.

Letter of Credit: Obtaining a letter of credit from Banco Popular will allow us to receive our deposit back from WAPA. George made a motion to move forward with a letter of credit, Mike seconded the motion, all were in favor. Once the Board prepares the 2014 budget (required, unless funds are secured), Holly will forward appropriate paperwork to Banco Popular to receive a letter of credit.

Cistern Estimates: Holly will survey the status of the buildings and determine which cisterns need to be cleaned and sealed. She also stated that it is approximately \$5000/each, on average, to clean and seal each cistern.

August 14 Action Items:

- Call Travelers regarding W-52 Parking Spot – Board decided to widen parking spot - Closed
- Security Cameras – Board decided not to proceed - Closed
- Building Inspection Report – Completed
- Update on Status of Owner over 390 days arrears – Executive Session
- Cistern Estimates/Estimates w/out Cistern Use – Closed
- Price on replacing security bars/original – Completed

- Porch Light Replacement – Will use old fixtures with energy saving bulbs - Closed

New Business:

Innovative: Holly met with Innovative, they will be installing a new line within the next month or two for new services being offered through Innovative. Once the cable is in place, the office will notify the owners through the monthly newsletter.

Holly also met with Matthew, Innovative representative, regarding the telephone boxes that are in bad shape and have not been replaced. He was going to meet with his supervisor to see how quickly they would be able to perform the work. It was expressed to him that we wanted the boxes replaced before the end of the year.

WAPA: Holly will meet with WAPA to decide on where to install the new water line so that if CBW decides to convert to WAPA for water the area will be ready.

New Budget: Preliminary discussions were postponed until the next board meeting at which time 3rd quarter P&L figures will be available for guidance.

October Meeting: The next meeting of the Board of Directors will be Wednesday, October 9, 2013. 8:00AM AST.

Meeting was adjourned at 10:00

ACTION ITEMS

Electrical Circuit Breaker Boxes	George/Holly
Estimates for Cistern and W-37/38 Porch Structure	Holly
Lien Check, owner in arrear	Holly
Taxes paid on owners in arrears	Holly/Sharon
Send out a copy of Easement draft	Mike
Speak with Association Accountant	Sharon
Check on metal placing over roof vents	Holly