

**Cowpet Bay West  
Board of Directors Meeting  
June 12, 2012**

**Present:** Ed Wardwell, Herb Horwitz, Bill Canfield, Jon Cassady, Holly Case,  
Phone Conference: Max Harcourt, Doug Rebak, Sharon Koehler, Rosie Wells

**Approval of Minutes:**

Approval of Minutes of May 8, 2012: There being no objections to the minutes, a motion was made to approve the May 8, 2012 minutes as recorded. All were in favor.

Appreciation to Jon for his hard work over Memorial Day weekend.

**Manager's Report:**

Completion of the scheduled filter changes to our gray and freshwater system was completed June 5th at 10:00am. All other operational systems: the Reverse Osmosis (R/O) Plant, waste water treatment plant, generator Gen Set as well as both distribution systems are all operating well.

Continuing progress on the step and rail painting. The entire complex is approximately 60 percent complete. Windward is almost finished. Leeward 1 through 44 area is what needs to be completed.

Completed the Gray water transfer lines in the Leeward field. It has been operational for over a week. Capped old gray water pipes on each end in case they are needed at a later time.

Continuing to replace exterior lights, an additional 44 sets were ordered.

**Owners Request:**

Completed the ledge repairs at owners' request for L-46 and L-50. Complete removal of the ledge replacing it with a fiber glass cap with a top coat wax compound to water proof.

**Treasurer Report:**

Report submitted by Sharon:

Bank balances – June 12, 2012

General & Special	\$ 51,000
Reserve	\$ 283,181

Banking information :

Due to not receiving end of the month back-up of QuickBooks, unable to report everything. There are some discrepancies but will be resolved once required information is received.

All of the 2012 insurance premiums are paid in full. Total amount paid \$307,057.00.

Ed stated that Julie the accountant will be working with Holly to do the required tax payments due on the 15th of the month and will come in again for the end of the quarter tax payments and to close the books and make sure everything is in accordance.

Louanne will be compensated to the end of the June for extra time and unused vacation time.

Sharon will provide an analysis of our six-month operating expenses to the Board at the August 7th Directors Meeting.

Arrears:

1 owner is 3 months in arrears, the remaining 7 are 1 month.

Resolution to Amend Banco Popular Checking Accounts Signatories:

**Association Resolution to remove Louanne Schechter and append Holly Case to the Operating (General) Accounts Signatories**

***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 the Banco Popular general operating checking accounts (general & special) signatories be amended and only Ed Wardwell, Bill Canfield, Rosie Wells, Jon Cassidy, Sharon Koehler and Holly Case to be authorized signatories .*

*This resolution is adopted and made a part of the minutes of the meeting of the Board of Directors on June 12. 2012.*

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

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

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

Sharon stated that she has an objection that the second signature on the special account should be a Board member. She also stated that it was allowed on previous boards but she thought that the original rule was the second signature on the check must be a board member and only with approval from the Treasurer signing the Weekly Report.

**Insurance Committee:** D&O, General Liability, Umbrella and Property are paid. Vehicle insurance is due in July.

**Planning & Property:** Max Harcourt, Chairman of the Property and Planning Committee, sent out Meeting Minutes from the May 23rd to the Board members. He also submitted a comprehensive report on the current status and projected upgrades for the property. Major future projects including roof sealing/painting, structure maintenance and electrical system upgrades will be addressed in the 2013 budget.

**Solar Sub-Committee:** Max is currently putting a sub-committee together for a Solar System and has received volunteers but no one has come forward to chair the committee. Concerns are the initial cost for the purchase of the system and securing a dependable contractor that will be able to service it for an extended period of time.

- Bill presented the option of contractor/owner/lease program.
- Max stated that the Government puts out incredible incentives to develop Solar Systems. Ed stated at one time they were refunding up to 30% of the cost but not for non-profit organizations at this time.
- Doug stated the possibility of using our reserve fund as collateral to borrow funds to complete sizeable costly projects like Solar System, R/O System, and replacing exterior wood with synthetic material.

The next action item will be the committee drafting up an RFP before the next meeting.

**General Electric Meeting:** Bill stated the meeting with GE went well. GE inspected the 35 year old osmosis machine. A fact brought to attention by GE is that we are using our R/O equipment very little. We collect enough water to handle most usage. Jon also uses the R/O equipment when the generator is on which has little to no cost.

GE's proposal is they will build a plant and sell the water back to CBW. At this time our reverse osmosis usage is not large enough to warrant the proposal. GE will produce a statistic report.

**Water to Yacht Club:** Bill proposed the possibility of selling water to the Yacht Club. They are currently buying water from Anchorage that just increased by 20%. Currently we can store 500,000 gallons of water and average use is 150,000 gallons per month which would allow enough for the Yacht Club. Bill and Jon will look into the logistics of connecting the water supply to the Yacht Club and report to the Board.

#### **Action Items**

- Notarize & Record Bylaws: Completed
- Arrange Meeting with Security: Completed - Owner car was stolen from the property, security company responded quickly to review the tapes - the guard on duty at the time was released
- Daily Water Usage Data to Bill Canfield: Completed
- Letter to Insurance Carrier re: gate expense: Insurance Co. needs a copy of the back of the insurance check received for the gate damage
- Teleconference Planning & Property: Completed
- Office Manager Replacement: Completed - Holly Case introduced herself
- Roadside Sign: Deciding on final layout and color for the sign
- Gray Water Upgrade connect terminal ends: Completed

## New Business

L-42 Bob Cockayne sent an email in May to Board formally requesting "the exterior roof of L-42 be power washed, repaired, sealed and painted before peak hurricane season - within the next 3 months by the association." Bob stated that "he would like to know if the Board does not agree with the request he wants a recommendation on who can do it and will pay for it himself."

- Ed stated after looking at the condition of the roof and speaking with Jon, sealing the roof is a proper topic for the 2013 Budget. Concern is the singular request from Bob wanting his roof done at present time.

- The roof was last done in 2008 (typically has a 5-8 year life span), CBW generally does it every 5 years.

- There is no evidence of cracks or leaks at the present time with L-42 roof.

- Estimate to paint the roofs is approximately \$75,000, \$1,500 per unit.

Board suggested that if he wants to do the repairs himself they would suggest someone that can do it for him, otherwise it will be addressed in the 2013 Budget. Herb volunteered to discuss the decision with Bob and to make sure there are no other concerns.

On June 6, 2012 the Association was notified by letter from the US Department of Housing and Urban Development (HUD) that "HUD has completed its administrative proceeding of this complaint (Barbara Walters vs. Cowpet Bay West Association) under the Act (Fair Housing Act of 1968) and the complaint is hereby dismissed."

- Complaint failed to request for a accommodation, produce evidence, etc.

- Association has complied with the regulations for emotional handicapped individuals.

- Letter was forwarded to Attorney Joe Riopelle; he feels with the HUD dismissal of the Walters complaint that we can expect the Kromenhoek complaint to be dismissed as well. It still leaves the two civil complaints open and he is required by law to respond to both by June 21st.

- Herb suggested letting the owners know the outcome of the complaint. Ed will put an email out to the owners recapping the Board meeting and letting them know HUD's decision.

August Meeting: The next meeting of the Board of Directors will be August 7, 2012. 8:45AM AST

Meeting was adjourned.

## ACTION ITEMS

Letter to Insurance Carrier re: gate expense

Herb/Holly

Road Sign

Jon

RFP for Solar System

Max

Supplying water to the Yacht Club

Bill & Jon

GE Report

Bill

L-42 Roof Painting

Herb

Email to Owners re: HUD Decision

Ed

Analysis of six-month of Operating Accounts

Sharon/Holly

Signatories changed on Banco Popular Accounts

Holly