

Draft

**Cowpet Bay West Condominium Association  
2018 Board of Directors Meeting  
October 15, 2018 (17:05 AST)**

**Call to Order:**

President, Nick Overmyer called the meeting to order at 5:05 PM.

**Attendance:**

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

**Approval of Minutes:**

Bill motioned to approve minutes, seconded by Nick. Minutes approved.

**Manager's Report:**

**Roof Repair:** Started bond beam project, schedule will not be updated until the bond beams are completed

- There have been 5 leaks
- There was a new supervisor assigned and will give about 7 days for him to be brought up to speed about all the problems
  - Concern: 5 Gals of roof coating were dumped onto the landscape between L-25 & L-26
- Vents: some vents on the roofs are missing or damaged
  - Holly ok'd the 5 priority ones to be replaced.
  - Nick should be contacted by the roofers about the remaining vents, it was estimated between \$200 and \$300, however they can be ordered for approximately \$60
- No fascia or gutter work has been started

**Bond Beam:** Derrick, engineer, will be looking at the bond beams this week

- It will be determined that Maria made it worst, this will be added to the report
- Gable Ends (A-frame): Walls to the top of sliding doors, before A starts for gable ends is poured concrete cannot be replaced with cinder blocks, the concrete has to be replaced
  - Gable ends wall turn into cinder blocks to peak, pour to ring/bond beam to make smooth, this is showing spalling/cracks
  - This will take more time than estimated, currently running test on W-08
- **Suggested:** Inject Epoxy into cracks and seal under fascia with sealant to prevent moisture, and to help slow down spalling process. If this isn't done the top foot would have to be replaced, which isn't necessary at this time.
- The integrity of concrete is still there and epoxy injection should firm it up and make it like new; Some areas will need to be removed and repoured, this may be why the fascia work is stalled.
- Nick will ask Brian about the fascia and gutter work\*

**Question:** Why hasn't the rain gutters on the garden side been repaired and replaced?

- Nick will ask, currently putting together an email for Brian

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-Things to cover in email: facia, parking lot construction material all over, mess on the property

-**Suggestion:** Meeting with Brian needs to happen to address concerns.

-Will give the new contractor a week to get acclimated

-Need to start chargeback, Holly is keeping notes on all CBW is helping with

-Anything not a part of the original contract for roofs needs to be taken into account so there are no surprise billings at the end of the project

-Need updated billing for all additional work: It is approximately \$12,000 overage to date

Coating: There is a 20yr warranty on the roof coat

-Question: After installation is completed should there be an inspection to certify the warranty is honored. Rooftop is authorized distributor and will do the warranty inspection after it is done.

-Question: Will there be a conflict with installing company and distributor in the future? CBW should get certification in hand to alleviate any future problems.

-Starting work on 2<sup>nd</sup> main junction, 1<sup>st</sup> is filled in and has to be concreted (Sherman will complete)

-Panel Boxes: L23 & 30, and 31-34 were done due to them being emergency

-Boxes were found on island and were installed

-Working on the framing for the streetlights; Main pole work and pathlights are done

-Electrical work has to be done then the rock work will be completed

-Center shed roof in windward is completed

-Shroud: 2<sup>nd</sup> week in November the shroud will be completed

-Bill Friend will get price from ASCO on upgraded switch

-Will get a system to upgrade UPS system

### **Treasury Report:**

**Accounts:** Banco Popular accounts have been reconciled; still trying to get Merchant's and 1<sup>st</sup> Bank access

### **Insurance:**

**Seawall:** Report will be rewritten to cover all damages

-Reports:

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- Derrick, New Rome, is creating report for bond beams, adding that they were affected by Maria
- Flood claim was submitted
- Russell will give an update when the 2 reports are submitted
  
- SBA Loan: Things still needed by William Fowler
  1. Letter from attorney saying board has authorization to create multi-year assessment to pay off loan
    - Maria was emailed
  2. How will the \$1.2mil gap be covered? Coming from dues and reserve and possibly the flood claim.

-Question: Was the \$5mil report emailed? No, Tim (SBA agent) came and did a review and came up with the number.

-There is nothing in writing that says we'll spend the \$2.5mil loan? No

-Concerned about the gaps between the SBA loan

-Checks will be written directly from SBA for submitted invoices

### **New Business**

No new business.

### **Adjorn:**

Meeting ended 5:35