

**Cowpet Bay West Condominium Association
2015 Board of Directors Meeting
May 18, 2015 (17:00 AST)**

Call to Order

President, Nick Overmyer called the meeting to order at 5:19 PM

Attendance

Present: Nick Overmyer, George Blackhall, Bill Friend, Paul Goldberg; Absent: James Hosie, John Kalb, Mike McGuire Office: Holly Case

Approval of Minutes

A motion was made for the approval of April 13, 2015 Minutes made by Nick Overmyer. Board member second the motion to approve the minutes. All were in favor.

Manager's Report

Voltage Regulator: Holly purchased a voltage regulator 8 months ago for the generator. Current electrical contractor is insisting that that it is not compatible with the generator. Bill Friend will be on property next week and will work with the contractor to determine if it can be made to be compatible or if it needs to be exchanged.

Generator Radiator: Radiator has arrived, staff will pick it up Tuesday afternoon and Bryan's Diesel Services is scheduled to install it Wednesday morning.

Cisterns/Columns: All 6 columns have been completed and three cisterns in Windward are completed, ready for painting that begins June 1st.

Treasurer's Report

Holly, in James Hosie absence, reported the total current bank balances at \$258,107.91. Total amount due from owners in arrears was reported at \$52,008.11, with over \$46,000 of it being owed by one owner. Expenses are being monitored closely with the solar and painting expenditures.

Committees

Solar Committee

The solar committee is currently waiting to hear from either Merchant's Bank or First Bank on whether the loan is approved. Once the loan is approved the committee will decide which solar company that will perform the work.

Landscaping Committee

The Landscaping Committee met with staff and presented their ideas for landscaping the property. A few of the projects include: Grass area between Leeward and Windward; retainer wall in Leeward; entrance circle and area in front of Leeward Building 49-50.

An owner has graciously offer to donate the materials for a rock wall for the two retainer walls in Leeward and Windward.

Old Business

Windward Painting:

Bars: Holly informed the Board that several owners have requested to remove their half moon street side window bars permanently. The Board felt for security reasons that the bars should remain.

Fiber Optic: Orbitel is still in the process of building their network and acquiring licenses for (340) telephone services on island and they will keep us updated on the progress.

Action Items

Switching Bank Accounts to Merchant	Holly
Check with First Resort Painting - Cost to leave bars	Holly
Determine if Voltage Regular is compatible w/Frank's Electric	Bill/Holly
Pending - CBW Common Area Solar Plan	Energy Committee
Pending - Gather information from Merchant's Bank	Holly
Pending - Gather information from First Bank about a loan	Holly

New Business

Banco Popular Bank Signatories: Board decided that Nick Overmyer, James Hosie, George Blackhall and Holly Case would be the bank signatories for Banco Popular. A motion was made all were in favor.

Bank Signature Cards:

Resolution to Amend Banco Popular Checking Accounts Signatories:

Association Resolution to Remove William Canfield, Sharon Koehler, Edward Wardwell and Arran McGinnis and add Nicholas Overmyer and James Hosie 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 Nicholas Overmyer, James Hosie, George Blackhall 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 April 19, 2015.

BY: _____ Nicholas Overmyer, President

ATTESTED: _____ Paul Goldberg, Secretary

May BOD Meeting

The next Board of Directors will be held on Monday, June 8, 2015, 17:00 AST

Adjourned at 6:29 PM