

**SCHOONER BAY CONDOMINIUM ASSOCIATION
ANNUAL MEETING OF THE COUNCIL OF UNIT
OWNERS' MINUTES
THE PALMS AT PELICAN COVE
LA GRANDE PRINCESSE, ST. CROIX, USVI
APRIL 26, 2014 @ 8:47 a.m.**

The annual Schooner Bay Condominium Association (SCBA) meeting was called to order by Board President Tom Yaegel, who chaired the meeting. After signing in, attendees were given a packet of information, including the agenda.

A moment of silence was observed for the passing of Bonnie Dedinsky, Dorothy Bond, and Thaddeus Possy who we had lost this past year.

After opening remarks and the introduction of the Board, present owners, and David Johnson of David Johnson Accounting Services, the purpose of the meeting was discussed to elect two Directors for a two-year term or until their successors are elected and qualified; and to transact such other business as may properly come before the meeting or any adjournment thereof.

Ken Porch's situation was discussed and how the Board planned to cover his duties while he was going to be absent for many months.

Susan Nissman-Coursey presented the Notice of the Annual Meeting. David Johnson reported the percentage present in person or proxy was 67.2888%: 28 by proxy, 14 present, 42 unit owners represented. Therefore, a quorum was present and it was determined that the meeting was deemed legal. The Owners/Representatives introduced themselves and indicated which unit(s) they owned or represented.

2013 ANNUAL MEETING MINUTES: Harry Delp motioned to dispense with the reading of the minutes; Ellen Sanpere seconded. Motion passed.

A motion was made to approve the minutes by Veronica Rowe; Ellen Sanpere seconded. Motion passed.

Harry Delp inquired into the status of the tennis court.

INSURANCE REPORT: Tom Yaegel reported that our deductible will basically will remain the same as is our premiums. A replacement appraisal has been done. Brian O'Grady again encouraged owners to confer with their own insurance agent to make sure they have the proper coverage for their own individual units and purchase additional dwelling coverage, particularly for any upgrades to their units. Important to understand coinsurance and how it works. Stan Smith, CPA was introduced and he gave an

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overview on how our insurance works in case of catastrophe or simply making a claim.

LEGAL REPORT: Brian O'Grady reported on the various litigations that SBCA is involved with, namely Tiptop, Unit 222, and Unit 116.

TREASURER'S REPORT: Brian O'Grady reviewed his report that was distributed before the meeting. The Capital Improvement Fund was discussed and future projects were discussed. We are on target with our maintenance and we are hopeful that there will be no need to increase our fees in the near future. Work is underway for our 2013 audit by an outside CPA.

An update on three foreclosures were discussed; namely Units 219, 222, and 245.

Our new bookkeeper, Juli Meilleur, was discussed and her schedule and how that will work within our office, along with Ken's schedule. E-mail addresses are as follows: GM (manager@schoonerbay.com); Accounting (schoonerbaybilling@gmail.com); Board (board@schoonerbay.com).

SECURITY: Tom Yaegel reported that our security is going well. No problems.

PROPERTY IMPROVEMENTS: Tom Yaegel discussed painting projects and road repairs. Defender and Freedom will be the next buildings to be repainted. Our LED project has been very successful in bringing down our WAPA bill. The new blue umbrellas were added to the west pool for much need shade.

We are seeking possible bid proposals for cable, internet, and phone bundles.

Discussion was had regarding new proposed SBCA Rules and Regulations regarding air-conditioning units; replacing the wall units with split air-conditioners.

NEW BUSINESS: Ellen Sanpere brought up swimming lessons that were going on in the west pool once a week. These children are guests of the Nissman-Coursey's. It was agreed to discontinue them since this seems to pose a problem for some unit owners.

Discussion was had regarding the roaming chickens on the property and in Gallows Bay as a whole. Dwight and Gus have been working on it.

Harry Delp brought up contractor parking. Various unit owners brought up the lack of an owners list with contact information. Solar panels were discussed.

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ELECTION OF NEW DIRECTORS:

Directors Brian O’Grady, Jon Rowe and Joe Thayer were elected to serve 2 year terms expiring in April, 2016.

With no other business for the body, Tony Mabbatt moved for the adjournment of the annual meeting; seconded by Tony Sanpere. Motion passed. The meeting was adjourned at 11:43 a.m.

Respectfully submitted,

Susan C. Nissman-Coursey
Secretary