

**SCHOONER BAY CONDOMINIUM ASSOCIATION ANNUAL
MEETING OF THE COUNCIL OF UNIT OWNERS' MINUTES
THE BUCCANEER HOTEL, ST. CROIX
AUGUST 17, 2021, 6:00 P.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.

After opening remarks and the introduction of the Board; Sage Business Service, who was in charge of proxy materials and determining quorum; 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.

The Board of Directors were introduced, along with Jonathan Babin, our property manager. All persons present introduced themselves.

Tom Yaegel asked if there was a motion to waive the reading of the notice. Henry Grooms made such a motion; Jeffrey Wildonger seconded. Motion passed.

Susan C. Nissman-Coursey presented the Notice of Annual Meeting. Sage Business Service reported that owner percentage present in person or by proxy was 59.81%. Therefore, a quorum was present and it was determined that the meeting was deemed legal.

Tom Yaegel gave an overview of how the meeting would progress. He asked if there was anyone present that wanted to revoke their proxies. There was no response.

2020 ANNUAL MEETING MINUTES: Brian O'Grady made a motion to dispense with the reading of the minutes; Michael Messerschmidt seconded. Motion passed.

Brian O'Grady made a motion to approve the minutes; Michael Messerschmidt seconded. Motion passed unanimously.

PRESIDENT’S REPORT: Tom Yaegel gave a comprehensive overview of the past year’s accomplishments, in particular, the addition of generators for the property. He praised the hard work of our employees, Jonathan and Gus; our outside bookkeeper Dawn and Brian O’Grady’s contribution to the Association. Reported on the improvements to the road running in front of the ferry and the transition of the Port Authority to move the roll on/roll off activities to the Container Port.

SECURITY REPORT: Jonathan Babin reported there have been no significant incidents on the property. The east pool was re-secured after storm damage. The video surveillance is working well and signs have been posted throughout the property. Speeding is still a concern. Vehicle registration is improving.

LANDSCAPING REPORT: Susan Nissman-Coursey reported that Gus continues to do an excellent job maintaining the property grounds and reminded owners should they have any special needs/requests, please notify the office and not Gus directly.

INSURANCE REPORT AND FINANCE OVERVIEW: Brian O’Grady reviewed the Insurance Committee’s report enclosed in owner packets. There were increases to each of SBCA’s five policies. A history and complexities in procuring insurance was given. Our property is insured for a \$13.5 m replacement cost with a 3% deductible. He encouraged owners to review their individual coverages to make sure they are adequate. He is expecting a \$50-55 increase in fees per unit. Generators are in place and paid for.

LEGAL REPORT: Brian O’Grady discussed the status of Unit 247 in foreclosure. Tip Top hearing coming up in September.

The August 17, 2021 cease and desist demand letter to Soren Andersen was discussed and the history of why it was written.

The 2019 Audit Report should be completed soon. We are in good financial shape with nearly \$1 million in the bank.

SPECIAL REPORT: Brian O’Grady discussed the capital improvement fund and how it operates. We operate on a five-year cycle for major maintenance

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projects, for example, painting. We will be securing bids for painting and roadway maintenance.

ELECTION OF NEW DIRECTORS: Candidates running for election to the Board: Susan Coursey, Tom Yaegel, Soren Andersen, and Jay Craft. There were no floor nominations presented. Candidates were given the opportunity to speak on their own behalf if they so chose. After a brief recess, the results were as follows: Tom Yaegel, 34 votes (55.1392%); Susan Coursey, 33 votes (51.7124%); Soren Andersen, 3 votes (4.6728%); and Jay Craft, 1 vote (1.5576%).

With no other business for the body, Henry Grooms moved for the adjournment of the annual meeting; Paul Tomlinson seconded. Motion passed unanimously. The meeting was adjourned at 7:35 p.m.

Respectfully submitted,

Susan C. Nissman-Coursey
Secretary