

**SCHOONER BAY CONDOMINIUM ASSOCIATION
ANNUAL MEETING OF THE COUNCIL OF UNIT
OWNERS' MINUTES
THE BUCCANEER HOTEL, ST. CROIX
NOVEMBER 12, 2020, 6:02 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. Robert Marcaurelle made such a motion; Myritta Paul 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 56.45%. Therefore, a quorum was present and it was determined that the meeting was deemed legal.

Brian O'Grady gave an overview of how the meeting would progress. Asked if there was anyone that wanted to revoke their proxies. There was no response.

2019 ANNUAL MEETING MINUTES: Annette Cooper made a motion to dispense with the reading of the minutes; Anne Yaegel seconded. Motion passed.

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Annette Cooper made a motion to approve the annual minutes; Robert Marcaurelle seconded. Motion passed unanimously.

INSURANCE REPORT: Steve Carter reviewed the Insurance Committee's report enclosed in owner packets. There were small increases to each of SBCA's five policies. Our property is insured for a \$11.8m replacement cost. Encouraged owners to review their individual coverages to make sure they are adequate.

SECURITY REPORT: Jonathan Babin reported that all our high-resolution security cameras installed around the property are in good working order. Speeding still continues to be an issue around the property. Vehicle registration is improving, but 100% compliant has not been achieved. Owners and rental agents are encouraged to get occupants to register their cars with the office ASAP.

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

TREASURER'S REPORT: Brian O'Grady discussed our overall financial shape, which is extremely good. We will have a small increase in HOA fees. Our generators are now paid in full.

Tom Singleton is continuing to complete our audited financial statements for 2016-2018. Due to the hurricanes, we experienced a setback, however, we are on track to get them completed soon and posted on the SBCA website.

LEGAL REPORT: Brian O'Grady discussed two units in foreclosure. No active litigation is pending.

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GENERATOR PROJECT: Jonathan Babin discussed the generator project at length. Nearly all permits have been obtained. Pads have been laid. Wiring has started. Service contracts have been secured.

OWNER'S REPORT: Tom Yaegel reviewed his Owner's Report, which was included in owner packets. A general overview was had regarding our current financial situation, along with improvements made to the property and events that happened after the 2017 hurricanes and insurance-related events, and where we are with generator backups. All these issues would be more deeply discussed in individual reports to follow.

Joe Thayer was thanked for his many years of service as a Board Member.

ELECTION OF NEW DIRECTORS: Candidates running for election to the Board: Steve Carter, Brian O'Grady, Myritta Paul, David Klosterman, and Soren Andersen. There were no floor nominations presented. Candidates were given the opportunity to speak on their behalf if they chose to. After a brief recess, the results were as follows: Brian O'Grady, 35 votes (55.45%); Myritta Paul, 33 votes (50.78%); Steve Carter, 31 votes (49.22%); Soren Andersen, 3 votes (4.67%); and David Klosterman, 2 votes (3.12%).

With no other business for the body, Annette Cooper moved for the adjournment of the annual meeting; Motion passed unanimously. The meeting was adjourned at 7:02 p.m.

Respectfully submitted,

Susan C. Nissman-Coursey
Secretary