

**SCHOONER BAY CONDOMINIUM ASSOCIATION
ANNUAL MEETING OF THE COUNCIL OF UNIT
OWNERS' MINUTES
THE PALMS HOTEL, ST. CROIX
MAY 16, 2018 @ 6:07 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 and our new property manager, Jonathan Babin; Sage Business Service, who was in charge of proxy materials and determining quorum; the Owners/Representatives who indicated which unit(s) they owned or represented, the purpose of the meeting was discussed to elect three 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.

Susan C. Nissman-Coursey presented the Notice of Annual Meeting. Dawn Bates reported that owner percentage present in person or by proxy was 54.5%. Therefore, a quorum was present and it was determined that the meeting was deemed legal.

2017 ANNUAL MEETING MINUTES: Joe Thayer made a motion to approve the minutes as presented. Frank D'Abreu seconded. Motion passed.

INSURANCE REPORT: Stan Smith was introduced and gave a presentation on co-insurance, along with Brian O'Grady. Owners were urged to contact their insurance agents and make sure they have adequate coverage. It was anticipated that there would be an increase in the owners' insurance charge by the association. Annual premium expected to increase anywhere from 25-40%.

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TREASURER'S REPORT: Brian O'Grady gave a presentation on our current financial status, which was good. Our audits are posted on our SBCA website when completed. Our monthly dues will be increasing using the core inflation rate. Online payments is still being worked on as an option. Staff was recognized.

LEGAL REPORT: Brian O'Grady reported that there was currently no activity.

SECURITY REPORT: New, better resolution camera system was installed in the pool areas, entrances, and other key locations. New and improved signage to be installed throughout the property.

OWNER'S REPORT: Tom Yaegel reviewed his Owner's Report, which was included in owner packets. (See Attached.) The installation of backup generators was discussed at length. This will be further explored by the Board with options to be presented to the owners at a later date.

Mandatory replacements for units will be any remaining wooden windows must be replaced with hurricane-strength, approved windows. Wall units must be replaced with split units. Bulk pricing and payment is being explored and will be offered to the owners. There will be a unit inspection schedule set up.

Dog policy was discussed. Current owners will be grandfathered in to have a pre-approved pet, as long as the owner adheres to the rules set forth in the pet agreement.

ELECTION OF NEW DIRECTORS: Candidates running for election to the Board: Steve Carter, Brian O'Grady and Joe Thayer. There were no floor nominations presented. Stan Smith moved to accept the three candidates for the three positions available for the term of two years; Frank D'Abreu seconded. Motion passed.

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With no other business for the body, Tom Yaegel moved for the adjournment of the annual meeting; seconded by Brian O'Grady. Motion passed. The meeting was adjourned at 7:43 p.m.

Respectfully submitted,

Susan C. Nissman-Coursey
Secretary