



Association of St. C Condominium Owners

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MINUTES

Board of Directors Meeting

November 13, 2024

The Board of Directors' meeting was called to order at approximately 7:00 pm AST.

ROLL CALL

Directors Present:

Jim Bonacci (219), via Zoom

Sibyll Jones (207), via Zoom

Jessica Hodge (107), via Zoom

Christine Merna (304), via Zoom

Tommy McGlothlin (309)

Anquanette Gaspard (234)

St. C Staff:

Jason May, General Manager

Jessy Bermudez, General Manager

Karl Peterson, Operations Manager

Directors Absent:

Ryan Pickard (118)

Owners in Attendance:

Deshanda Curtain-Rodney

Osvaldo Ranieri 109

Henry McAtee unit308

Judi Lines 214

victoria rivera 205/212

iPad

Rachel

Janis and Kay #211 (Janis)

Fitzgerald Lawrence #304

iPhone

Henry McAtee unit308

Unit 312

Melinda Bokeno #223

Maurice Harris

S. Pierre #336

Mark Pratt (309)

David and S. Howell

Kimberly iPhone

Welcome Karl Peterson, new Maintenance/Operations Manager and say goodbye to Jason May. Karl was happy to be here and is excited about the work ahead. Jason is sad to leave but excited about his new adventures. Also, welcome Jessy, new General Manager.

APPROVAL OF AGENDA

- **MOTION** [JH] – Approve the meeting’s agenda as presented.
 - This motion was seconded by [SJ]
 - No opposition – **Approved**.

APPROVAL OF PAST MINUTES

- **MOTION** [CM] – August 21st Meeting Minutes (need to be amended to add owners)
 - This motion was seconded by [TM]
 - No opposition – **Approved**.

Welcome Karl Peterson, new Maintenance/Operations Manager and say goodbye to Jason May. Karl was happy to be here and is excited about the work ahead. Jason is sad to leave but excited about his new adventures. Also, welcome Jessy, new General Manager.

PRESIDENT’S / VICE PRESIDENT REPORT

- Happy Veteran’s Day to all those veteran’s out there.
- Welcome new owners
- Welcome again to Karl Peterson, Maintenance & Construction Manager
- Goodbye to Jason May, General Manager, until the end of December 2024
- Welcome Jessy Bermudez, General Manager replacing Jason May (cross training with Jason for 6 weeks)
- Nominating Committee Members nominated: Jessica Hodge, Vera Rivera 205, Kay 221
- Owners in the arrears. Need to pay their fees. We have bill to pay.
- Hurricane season still upon us until the end of November
- Thank you to our maintenance team. They are working very hard
- Thanksgiving meal with the employees

SECRETARY’S REPORT:

- *See written Secretary’s Report for details.

TREASURER’S REPORT:

- *Excerpts from Jessica’s report included below.
- Focusing on the Budget for 2025
- Bank accounts have been reconciled through October 31, 2024 with the exception of the investment accounts
 - Operating accounts bank balances: \$50,885.85 (*Includes Capital Improvement funds)
 - Restricted accounts bank balances: \$679,076.96
 - 32 owners in the arrears \$454,923
 - 29 of those owners in arrears just this past year of \$149,000

- Thank you to all the owners that are paying!!!!
- 2023 Audit waiting on final draft
- 7 years of audits completed in 3 years
- Closed out several accounts and transferred funds to other accounts
- 2025 Budget to discuss and voted on
- Proposed 2025 budget. The recommended assessments are as follows: 1) monthly \$1,100 and 2) special assessment for shortfall and capital improvements \$1,628.

GENERAL MANAGER'S REPORT

- *Excerpts from Jason's report included below*
- Thank you for the opportunity to work at St. C
- Issues with water intrusion in some condo units, many of which are due to sliders that have been moved out to create more living room space.
- The Apartment B renovation is down to just the countertops. Also, thank you Sabrina Ferris (244) for your recent donation of several pieces of furniture to help furnish both Apartments B & C.
- Building A & B repairs continue. The roof sealant replacement of Building A will be starting soon.
- Recent issues with the website. Malware issue that our web hosting service was dealing with. The site will be down for a few days while a new host is sought out.

OPERATION MANAGER'S REPORT

- *Excerpts from Karl's report included below*
- Thank the board for this employment.
- Capital Improvement projects are ongoing.
- A-Building and B-Building work in progress.
- Work on Balconies, Walls, and Bridges that will be upcoming.
- Front and Back Door replacement work is still in progress.
- Painting everywhere!
- Reminder to Owners that rent their unit you are responsible for your renter's compliance with the Association's rules and regulations and will be fined for any violations.

COMMITTEE UPDATES

- No committee updates

OLD BUSINESS

- Webmaster Fitz Lawrence -Issues with hosting services, installed new security capabilities. All users need to reset their passwords. Employees also will receive new passwords. New updates coming to the website.
- No legal updates

NEW BUSINESS

- Annual Meeting is February 15th, 2025 @ 3:00pm AST

- Meeting of Associations this past week discussion of long term and short-term rentals are considered a commercial business. Must have a business license. The board will be discussing to address.
- Anquanette wants more viewing of the trash cans.

VOTING

\$1100 monthly HOA fee consists of:

- \$651 maintenance
- \$402 insurance
- \$47 Structural and long term reserves

\$1628 one-time special assessment consist of:

- \$1466 capital improvement and \$162 shortfall 2024

- **MOTION** - to approve the budget of 2025 including the new monthly HOA of \$1100 and a one-time special assessment of \$1628 [JH]
 - Seconded by (TM)-No opposition
 Motion passes.

- **ADJOURNMENT**

- **MOTION** – There being no further business, on motion duly moved by [JH].
 - Seconded by (JB) – No opposition.

The meeting was adjourned at 8:50P.M.

Minutes submitted and approved by:

Sibyll Jones, Secretary



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AGENDA

Board of Directors Meeting

November 13, 2024

7:00 PM AST

Welcome & Call to Order

Roll Call

Approval of Agenda

Approval of Minutes

Officers' Reports:

- President's Report
- Vice President's Report
- Secretary's Report
- Treasurer's Report

Reports:

- GM Report
- Ops Manager's Report

Old Business

New Business

Announcements

Adjourn



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General Manager's Report

November 2024

Submitted by: Jason May

- It has been a pleasure working for all of you over the past 8 months, and I thank you for putting your trust in me. I wish you all the best in the years to come. You will be in great hands with my successor, “Jessy” Bermudez. Please make both Jessy and Karl feel welcome as they get situated.
- We continue to have issues with water intrusion in some condo units, many of which are due to sliders that have been moved out to create more living room space.
- The Apartment B renovation is down to just the countertops. Also, thank you Sabrina Ferris (244) for your recent donation of several pieces of furniture to help furnish both Apartments B & C. Very much appreciated.
- Building A & B repairs continue. The roof sealant replacement of Building A will be starting soon.
- I apologize for the recent issues with the website. It was a malware issue that our web hosting service was dealing with, so it was nothing on our end. The site will be down for a few days while a new host is sought out.

Respectfully Submitted.

Jason May



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“Karl’s Korner”

Construction and Maintenance Manager’s Report

November 2024

Submitted by: Karl Peterson

- I would like to thank the board for bringing me on board. While it's been a short time here, I see and hear the passion and vision, not only from the board but from some of the owners that I have run into or that have stopped by to say hello, to get this beautiful property to its fullest potential and I am glad to be a part of it!
- As most of you know, there is a lot going on here at St. C. While I'm getting my sea legs, I will be keeping our Capital Improvement projects moving. We've got A-Building and B-Building work in progress with a way to go.
- We have the parking lot side Balconies, Walls, and Bridges that will be upcoming.
- Front and Back Door replacement work is still in progress.
- And of course, painting everywhere!
- Need to mention that we had an incident recently where a renter put their used appliance at the dumpster. I need to remind Owners that rent that they are responsible for their renter’s compliance with the Association’s rules and regulations and will be fined for any violations. Fortunately, in this case, it was taken care of before the fine was levied.
- Again, thank you for having me and I look forward to meeting you all. I do have Patrick’s Phone and Email if you need anything!

Respectfully Submitted.

Karl Peterson



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Secretary's Report

Submitted by: Jessica Hodge

Following is a summary of actions taken by the Board from October 16, 2024, through November 11, 2024.

Note: The Secretary's Report does not include the actions taken by the Board of Directors during normal BOD meetings. These actions are documented in the BOD meeting minutes. Executive decisions (i.e. legal, personnel, etc.) are recorded separately.

Board of Directors referenced by initial as indicated below.

- Christine Merna – President; Legal Committee Chair **(CM)**
- Jim Bonacci - Vice President **(JB)**
- Jessica Hodge – Secretary/Treasurer; Finance Committee Chair **(JH)**
- Anquanette Gaspard **(AG)**
- Sibyll Jones **(SJ)**
- John (Tommy) McGlothlin – Communications Committee Chair **(TM)**
- Michael (Ryan) Pickard **(RP)**

Vote records: y=yea vote; n=nay vote, nv=non-vote, a=abstain

Regarding New Bank Signers

10.29.24 – JH called for vote

Issue: With the change in board members and managers, the Association needs to update the signers. Proposal of the following as signers: Christine Merna, President; Ryan Pickard; Tommy McGlothlin; and Yecenia Bermudez, General Manager.

- **Notes/Discussion**
 - Ryan Pickard requested that his name be withdrawn
- **Result:** **Approved** (6y; 1n-RP)

Regarding Purchase of Building A Roof Materials

10.29.24 – JH called for vote

Issue: The materials for the Building A roof project need to be ordered for the project to proceed. Vote to approve the Sherwin Williams proposal and proceed with ordering the materials.

- **Notes/Discussion**
 - None
- **Result:** **Approved** (6y; 1nv-AG)

Regarding New Bank Signers - Updated

11.11.24 – JH called for vote

Issue: As a couple of the board members that were included in the 10.29.24 vote are off-island and it is imperative that the signers are updated this week, the board needs to vote to



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modify the list of signers. Proposal of the following as signers: Christine Merna, President; Yecenia Bermudez, General Manager; and Karl Peterson, Construction and Maintenance Manager.

- **Notes/Discussion**
 - None
- **Result: Approved** (7y)

Regarding Closing Bank Accounts

11.11.24 – JH called for vote

Issue: The Association needs to put the saved money into better return accounts. The first step is to close the accounts that are underperforming. Vote to close the following: First Bank Checking and Savings; Banco Popular CD; United Bank (3) CDs. Upon closing the above monies would be deposited into their respective accounts at BoSTX i.e. hurricane, reserves, checking.

- **Notes/Discussion**
 - None
- **Result: Approved** (7y)

Regarding Approval of Thanksgiving Gift Cards

11.11.24 – JH called for vote

Issue: Each year the Association gives the employees (excl. managers) a \$30 gift card for the Thanksgiving holiday. Vote to give the same gift cards for the 2024 Thanksgiving holiday.

- **Notes/Discussion**
 - None
- **Result: Approved** (6y; 1n-AG)

Regarding 2024 Audit

11.11.24 – JH called for vote

Issue: Vote to engage Tom Singleton to perform the 2024 audit as quoted (\$8,300).

- **Notes/Discussion**
 - None
- **Result: Approved** (7y)

Regarding Forensic Audit

11.11.24 – JH called for vote

Issue: The forensic auditor has been provided all documentation and will just need the signed letter, the retainer, and QB access. Vote to proceed with Lennox Joseph, CPA to perform the scope of work as outlined in the engagement letter.

- **Notes/Discussion**
 - None
- **Result: Approved** (6y; 1nv-RP)



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To the best of my knowledge, the above is a fair and accurate representation of the actions taken by the Board Members of the St. C Condominium Association.

Jessica Hodge
Secretary



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Treasurer's Report

Submitted by: Jessica Hodge

Following is a summary relating to the financial status of the Association to be recorded with the Minutes for the Board Meeting to be held on November 13, 2024:

Fund Balances

- Bank accounts have been reconciled through October 31, 2024 with the exception of the investment accounts
 - Operating accounts bank balances: \$50,885.85 (*Includes Capital Improvement funds)
 - Restricted accounts bank balances: \$679,076.96

Audit

- Audit for 2023: all documentation has been submitted. Upon final review, the audit will be shared on the Association's website.
- The auditor has been approved to be engaged for the 2024 audit

Miscellaneous Activities

- There are 32 owners that are in arrears of \$454,923. Of the 32, 29 owners are in arrears within this past year for a total of over \$149k. This has put a significant strain on the normal operations of the Association.
- Proposed 2025 budget. The recommended assessments are as follows: 1) monthly \$1,100 and 2) special assessment for shortfall and capital improvements \$1,628.
- All funds have been transferred to Bank of St. Croix accounts for checking/hurricane/reserves. Reserve funds will be transferred to a higher yield investment account once set up.

To the best of my knowledge, the above reflects the current financial affairs of the Association.

Jessica Hodge
Treasurer