



The Spyglass Pirates' Pension

PRESIDENT'S COLUMN

By Ira L. Frank

It is always a pleasure to address fellow Pirates' Pension owners and attempt to summarize matters of interest to you. We have written our own association Spyglass in an attempt to get relevant information to you more expeditiously. Let's start.

Elections

We begin with the results of the elections for the Board of Directions which took place at the Annual Meeting on October 18, 2008. The meeting was held in Philadelphia, Pennsylvania at the Embassy Suites-Airport. There were six candidates for five available seats. In alphabetical order, with votes received in parentheses, the candidates were Richard J. Cornell (153), Troy Engle (147), Ira L. Frank (146), Carol J. Keltch (47), Mary Ann Pluciennik (142) and David C. Stamm (136).

This past March, Mr. Stamm resigned from the Board. We wish him well in his other endeavors. The Board elects its own officers. Currently, the officers are Ira L. Frank, President; Troy Engle, Vice President; Richard J. Cornell, Treasurer; and Mary Ann Pluciennik, Secretary. Mr. Cornell is the Pirates' Pension representative to the Great Vistas, LLC.

Goals

The Board members have set rather modest goals for our one year terms. As always, our goal is to keep everyone's maintenance fees at the lowest level possible. A second goal is to firmly pursue collections. A third goal is to continue the litigations against the remaining defendants that were formerly developers at Bluebeard's Castle. This includes Kosmas Group International and John Cavanaugh and his brother-in-law William F. Reighley and Resort Management Services, Inc. Finally, our goal is to use money received in settlement/litigation to repair and improve the Pirates' Pension four buildings inside and out. There are separate articles contained herein that will discuss our progress on meeting some of these goals.

Recent Accomplishments

Although the major repairs have not yet begun, we are busy taking those actions which are available to us. For example, we have purchased new televisions and have put them into rooms. We have replaced the circulation pump in the Frigate Building. We continue to upgrade the air conditioning systems. New linens and house wares have been purchased.

Turning to the common areas, the pool canopy was replaced as was the canopy at the front entrance. We replaced the cushions for the lobby furniture and also painted the lobby as well as added ten potted plants. There has been a replacement of signage around the property and have planted new flowers and plants. We reopened the greenhouse. Also, the restrooms adjacent to the swimming pool have been renovated.

The pool looks great and is maintained daily. The hot tub works and is heated to about 100 degrees. The bubblers on a timer also work. Tennis courts are functional and in use.

There are bellhops available at the front desk to carry luggage to your rooms.

We have been exploring obtaining WiFi for our owners either individually as an association or in conjunction with the other three.

St. Thomas Concierge Service now operates out of the lobby to help you plan your activities on the island including various day trips.

Getting Along

I am disturbed by what I am seeing happening between Pirates' Pension and the other three associations that constitute Bluebeard's Castle. There seems to

be a near total lack of cooperation that existed in past years when different individuals sat on the Boards. But it is far worse than that. There seems to be an ongoing effort to harm the interests of Pirates' Pension owners. Let me provide several examples.

As you may recall, when the other three associations reached an agreement with Fairfield Resorts, et al. to settle, Pirates' Pension was being threatened with a "cram down" in Bankruptcy Court. We asked the other three associations to proceed as they wished and leave Pirates' Pension to work out its own settlement, but the other three associations refused because the defendants were insisting on a "global settlement." The only reason we received more than one dollar (we received \$662,000) which is what some of the other association Board members wished to give Pirates' Pension, was some very hard negotiations. The other Boards ended up paying far more than they wanted. Our signature came with a high price. If you recall, the prior Boards did not choose to join the other three associations in suing Fairfield et al. which helps put what happened in a historical context.

We are still in litigation with two developers, Kosmas Group, Inc. and the original developer, John Cavanaugh. Despite our counsel reaching out to the lawyers representing the other three associations, we were not invited to join in the final settlement negotiations with Kosmas and to date, we have not been asked to work on the litigation or settlement with Cavanaugh.

We used the forensic certified public accountant, Richard Balog, to help us prepare for our case against Kosmas and Cavanaugh. We thought we had the go ahead from the other three associations through their legal counsel. The attorney representing our sister associations made it clear in writing that they would not cooperate with us in any fashion. In fact, legal counsel stated to the judge that Pirates' Pension is in an adversary position with the other three associations. Legally, that is incorrect. All four associations are lined up against the remaining defendants. It is the defendants that are the adversary. But, legal counsel fully understands that concept. I suspect that he was speaking in general terms that the three associations and Pirates' Pension are in a "them vs. us" posture. Despite some associations not opposing Pirates' Pension using the Balog accounting materials, the deadline set by Bankruptcy Court Judge Judith K. Fitzgerald for Pirates' Pension to complete its discovery was April 24, 2009. Attorney Bob Wood, of Rogers Townsend & Thomas, was supposed to inform the Pirates' Pension attorney of the requested pro rata cost of our obtaining the needed materials. Despite a reminder, we were not given the information needed. Fortunately, we had the good sense not to depend on being treated fairly and we located another expert.

The settlement with Equivest St. Thomas Inc., Fairfield Resorts etc. called for Pirates' Pension to receive legal fees expended leading up to the settlement as well we believe, of its implementation. This was opposed in Bankruptcy Court by the legal counsel, Rogers Townsend & Thomas, for the other three associations. We have been to Bankruptcy Court to fight for the approximately \$134,000 and await a decision from the judge.

Although seemingly trying to preclude Pirates' Pension from recovering funds, you can bet the other associations will come running to Pirates' Pension for a substantial contribution for common area repairs—repairs to buildings that were in a dilapidated condition before Pirates' Pension was even constructed. Your Board will be mindful not to "just give away" your (and our) hard-earned money.

Conclusion

This Board President does not try to write glowing reports as you may read from other Boards to give everyone a warm and fuzzy feeling. I try to tell it like it is. Nonetheless, I am optimistic that Pirates' Pension buildings shall be on their way to being repaired before this Boards' term in office concludes in October. Our court cases to pursue collections commence the last week in May. We have tried

President's Column by Ira L. Frank continued

to keep costs down as much as possible. You can do your part by timely sending in your annual maintenance fees. This will permit us to lower maintenance fees. It is a team effort when you elect to be part of a condominium.

As always, Board members are happy to hear from you whether it is to tell us how good a job you think we are doing or to offer constructive suggestions, if you feel we need to improve. Our contact addresses are to be found elsewhere in this publication.

If you want to keep up with what is going on at the Castle and communicate with other owners, you may wish to check out <http://groups.yahoo.com/group/bluebeards>. This is a site developed by the former Vice President of Hilltop Villas, Ken Drew.

As always, we encourage you to spend your vacation time on St. Thomas and enjoy the beauty of the island and its neighbors.

ONGOING LITIGATION

Although most owners are familiar with the litigation against developer Fairfield Resorts (Equivest St. Thomas, Inc.), there are remaining defendants. We still have cases pending against Kosmas Group International Inc., John Cavanaugh, William F. Reighley (Cavanaugh's brother in law) and Resort Management Services, Inc.

At press time, the Board is deciding its options against Kosmas including litigation or to see if a settlement is obtainable. This is always a difficult process. Board members need to look at the evidence and see how strong a case Pirates' Pension owners have, as well as, looking at the defenses that might be raised by the defendants. Looking at the potential gain must be weighed against the costs involved in any legal action. Unlike the other three Bluebeard's Castle associations that have a contingency fee arrangement, Pirates' Pension pays counsel on an hourly fee basis.

We expect to have more news in regards to the litigation in the next edition of The Spyglass.

FERRY BOAT FARES RISE

Many Pirates' Pension owners have enjoyed a trip to neighboring St. John. It is certainly well worth a day trip. However, it is going to cost you more than in the past. Many owners remember when the cost was \$6.00 round trip.

The Public Services Commission (PSC) has voted to rescind the \$1.10 fuel surcharge that has been added to tickets since last July 6. The commission also voted to approve a new schedule for passenger fees. These fees will go into effect 30 days after the ferry companies receive the order signed by the chairman of the PSC. A requirement of the decision is a caveat to implement an automated ticketing system between Cruz Bay and Red Hook by Sept. 1. Details still need to be worked out for the ticketing system between Red Hook and Charlotte Amalie before a system can be implemented.

Fees between Cruz Bay and Red Hook will go from \$5 to \$7 for adults, from \$1 to \$2 for a child, from \$1.25 to \$2 for a senior, from \$3 to \$5 for commuters, from \$2.50 to \$4 for bulk tickets, from \$1.50 to \$2 for students, and from \$2 to \$3 for baggage.

**NEW PROCEDURE FOR AMENITIES**

- Pool towels are now placed in each unit. If you wish to trade them in, call housekeeping at extension 4516.
- Our gym and tennis courts are now open. You can sign a key in and out at the Front Desk. The gym is open from 7:00 a.m. to 10:00 p.m.
- You must be at least 18 years old to sign out any amenity item.
- A waiver must be signed before any of the amenities are used.

**Great Vistas, LLC President's Report
(Edited for Space)****Darwyn Harris- April 2009**

The Great Vistas, LLC has been established and is up and running. All Associations have jointly approved and signed an operating agreement, and we had our first official meeting on November 19, 2008. Upon mutual agreement, the LLC has established an official meeting schedule for the year. The meetings are held by teleconference. However, due to the large amount of work needed for this newly formed organization, when necessary we have had additional teleconferences and/or emails.

As outlined in our Operating Agreement, the primary purpose of the LLC is to "own, develop, manage, operate, maintain, lease and otherwise control the real property and those certain facilities located at the real property ... known as Bluebeard's Castle Hotel and Timeshare Resort..." We have an agreement with SPM to provide property management support for the LLC. At present, SPM's cost for providing this service is incorporated in each Association's individual budget. This will change this year once the budget is approved as it is a line item in the new Operating Budget. It will no longer be paid as 'Common Area Expense' in each Association's individual budget.

The LLC is governed by the rules set forth in its Great Vistas LLC Operating Agreement. It has a Board of Managing Directors which is comprised of one individual from each of the four Associations at Bluebeards; the officers of which serve on a rotating basis. For the 2008 -2009 year, your officers on Great Vistas Board of Directors are as follows: **President, Darwyn Harris, Villas I (15.83%); Vice President, John Enrietto, Hilltop Villas (40.47%) ; Treasurer, Mark Farrell, Villas III (24.35%); Secretary, Richard Cornell, Pirates' Pension (19.35%)**

Mr. Cornell assumed the responsibilities of Secretary in March due to the resignation of David Stamm as Pirates' Pensions representative. Operating funds for Great Vistas are obtained through income generated in two primary ways: first through the income generated by the common areas such as via commercial leases and/or activities and second through the assessments to the Associations according to their percent ownership. The percent contribution from each Association was determined in the court.

Voting on most issues within the LLC is accomplished through each Association via its representative and is proportional to the aforementioned percentage. There is an exception, however, for certain major issues, in which case each Association has an equal vote. In these circumstances, three out of four votes are needed for approval. These issues are: the purchase, sale, encumbrance or transfer of any interest in realty owned by the LLC; any new construction or incurring restoration costs in excess of insurance reimbursements obtained by the LLC on or to the hotel property which is estimated to cost in excess of \$100,000 (although this provision shall not apply to budgeted repairs or renovations of existing improvements); and an increase in the annual budget of the LLC which is more than twenty percent (20%) over the previous year's budget.

As anticipated with any start up organization, this has been an extremely busy year. Despite growing pains, however, much has been accomplished: a newly formed organization has been put together and is functioning, improvements to the Castle have been made and plans have been put into motion that will lead to the Castle's continued revitalization. Towards these ends, as President, I envisioned three major objectives for the LLC with respect to the common areas for this primary year. First, was to address safety issues. Second, was to make as many improvements that could be accomplished under our operational budget for the enjoyment of owners, as well as, for potential revenue generation. And third, was to put in place a plan for capital expenditures, and hire a Project Manager to oversee a plan for Castle revitalization and major construction areas that were out of the scope of our contract with SPM.

Last but not least, the LLC has been working on the award of a Pool Bar lease. The LLC anticipates that this lease award will be resolved shortly. SPM will be sending a Request for Proposal for the Pool Bar Lease to run in Virgin Island papers and an appropriate restaurant trade magazine in April which will run for about a month. With proposals in, a review and award should be forthcoming within the month following.

REPAIRS ARE COMING



Pirates' Pension owners can begin to exercise their smile muscles again.

As you may recall, Pirates' Pension Condominium Association has received \$662,000 as its share of a settlement with Fairfield Resorts (Equivest St. Thomas, Inc.) The Board engaged a local construction company that came well recommended to inspect all four buildings. This work is underway as this publication is being written.

Our construction company is armed with the report prepared by Rath's & Johnson, the engineers that served as our experts in the litigation against the prior developers. However, that report was not prepared for the purpose of providing the precise measurements and information needed to obtain bids. We should have the documentation we need sometime during the month of April.

Having the recommendations and estimated costs in hand will permit your Board of Directors to ascertain what repairs can be made within our budget. If there are repairs that must be postponed, we will make those tough choices seeking advice from our construction professionals and management company.

The next step will be to make a choice among available construction companies to get the work done. It is hard to provide a timeframe since there are some many variables including, in some instances, needing to import materials from the mainland. It takes awhile for a ship to transport the materials and clear U.S. Customs and Border Protection officials. Let's play "safe" by saying that the Board certainly expects the repairs to be well under way this calendar year.

To date, we believe the most important repair (and costly) will be to undo the original construction problems, notably the walkways in front of the unit entrance doors and balconies were sloped in most instances towards the buildings allowing water seepage. We expect to correct this along with other issues.

We shall endeavor to schedule work with the least disturbance to Pirates' Pension owners and guests. We hope you all agree that some inconvenience is unavoidable and will be well worth it when the repairs are made that improve enjoyment of your property and improve its value.

GENERAL MANAGER'S

WEEKLY OWNER MEETINGS

Tuesday Morning at 10:00 a.m.

Check-In Facility

Join us to find out more about your resort.



'WELCOME' TO THE NEW GENERAL MANAGER

Margaret Johnson is an original southerner from the Low Country of SC. Margaret earned her Business degree from the University of South Carolina, and then obtained her SC Real Estate license in 1983, beginning her career in residential sales.

Margaret ventured into Property Management, developing her career and advanced into positions which provided a mixed portfolio of Residential, HUD Housing and Urban Development, FmHA; Farmers Home Administration, Elderly, Conventional and Timeshare Properties as a Regional Property Manager for 37 Georgia, North and South Carolina East coast properties. She relocated to Hilton Head Island, SC as Resort Director in 1999.

Margaret is certified in CAM; Community Association Management, Tax Credit, Fair Housing Compliance and a member of the NAHP, National Association of Housing Professionals. She has been a member and actively involved with the Hilton Head Chamber of Commerce and held a Vice President position for Wyndemere Homeowners Association in 2005. Margaret has been an active member with the Hotel and Tourism Association in South Carolina, Florida and soon in St Thomas.

As a team member and General Manager with SPM Resorts, Margaret's goal is to provide genuine warm hospitality to owners and guests for a positive experience; to provide professional leadership to staff members, building a confident, enthusiastic team.

We welcome Margaret to Bluebeard's Castle.

'WELCOME' DREW LANGWAY

REGIONAL DIRECTOR OF OPERATIONS

Drew Langway is an SPM Regional Director of Operations. He is the first person the Pirates' Pension Board turns to when seeking assistance from our management company. Originally from the Washington, DC metropolitan area, Drew attended Clemson University in Clemson, SC where he obtained a Bachelor of Science in Financial Management. After graduating in 2002, he entered the banking field and worked for Bank of America in Atlanta, GA as a personal banker and loan officer. Drew's main focus while located in the company's Innovation and Development market was to provide excellent customer service and increase company sales daily. Needless to say, many valuable skills were learned during this time period.

It wasn't long before Drew was introduced to the timeshare industry. Drew has been working with SPM Resorts for over two years as Regional Director of Operations for the St. Thomas region. He currently holds a South Carolina Real Estate License and is a member of the American Resort Development Association (ARDA.)

Drew is also an active member in his church where he and his wife teach Sunday School to the youth and he sits on the Finance Committee. For those of you who are ice hockey fans, we do confirm that Drew is the son of NHL Hall of Famer, Rod Langway.

RESALE PROGRAM

We have received some inquiries from owners wishing to sell their units. Unfortunately, your resort does not currently have a resale program. While it is in the plans for the future, we cannot help at this time. Some of our owners have been successful using several methods:

- Timeshare Today (<http://www.tstoday.com>)
- Bluebeard's Castle Board member Dick Cornell's web site (<http://www.bluebeards.net>)
- Online auctions such as Bidshare, Redweek or, of course, EBay

REAL PROPERTY TAX LITIGATION

By the time you receive this edition of *The Spyglass*, it is expected that litigation will have been commenced both in the Superior Court of the Virgin Islands and the United States District Court on St. Thomas regarding the payment of real property taxes by timeshare owners in the United States Virgin Islands.

What are some of the issues to be raised in the lawsuit on behalf of timeshare owners? There are many issues that can and will be advanced in the suit. Let's just provide a few examples raised by Pirates' Pension Board President Ira L. Frank in appealing his own assessments to the Board of Tax Review.

For openers, the law requires the property to be assessed on its "actual value." This was not done. There is no evidence that the Government inspected the timeshare units in evaluating their value as required by law.

The Government may not increase the valuation and assessment of noncommercial property more than 10% over the previous valuation and assessment. In one particular year, President Frank's Hilltop Villas unit's valuation and assessment was raised by over 285%.

Valuations of the weeks for the same unit vary greatly week by week, with no justification. Similar units on the same horizontal level also vary greatly in valuation without justification. In the case of his toxic mold-infested first floor studio unit in Hilltop Villas II, if the other units were valued as his, the total value of the studio would be \$754,520. If one averaged all the assessments, the studio would be valued at \$400,000. If the lowest valuation was used and multiplied by 52 weeks, the studio would be valued at approximately a quarter million dollars. This is nonsense and the Government only can get away with this if owners permit themselves the luxury of taking no action.

There is nothing in the law that permits the Government to subdivide condominium units used for timeshares into 52 separate entities and assess each week at a different rate. We insist the unit should be valued appropriately and taxed accordingly. That tax should be divided into 52 equal portions.

The Virgin Island legislature passed a statute in 2008 which provided for a separate mill rate for timeshare owners and a lower rate for other residential property. This is probably illegal for singling out timeshare owners as a separate class of part-year residents. The higher mill rate has been retroactively applied by the Virgin Islands Government to the 2006 real property bills.

Other matters of concern include that the statute requires appeals to be heard within sixty days of filing. The Board of Tax Review has exceed that amount of time by years in the case of President Frank's appeals. When a hearing was finally scheduled, the notice sent by the Board of Tax Review did not state that the Appellant can appear by counsel. Instead, it said if you don't appear, the case will be thrown out. This is very disadvantageous to timeshare owners who do not reside year round in the Virgin Islands.

The Board lowered the assessment approximately in half but gave no rationale for their decision. Should it have been even more? Their decision appears to be arbitrary, whimsical and capricious.

The statute states that an appeal from the Board of Tax Appeals must be filed in Superior Court. However, counsel still believes he can get it heard in U.S. District Court based on certain legal theories. He prefers Federal court but will file in both.

Continued in next column.

Continued

Joseph A. DiRuzzo, III, an attorney on St. Thomas has been selected to litigate the issues. He is both an attorney and certified public accountant. Mr. DiRuzzo is an associate in the law office of Marjorie Rawls Roberts.

Mr. DiRuzzo plans to pursue this case as a class action. Those who wish to participate will be able to do so at no charge. Those who wish to "opt out" may make that election. However, if an individual opts out, they will not be covered by any judgment or settlement. If they wish to pursue their legal rights, they would be free to do that at their own expense. But if the Court does not certify the Virgin Islands timeshare owners as a class, the case will be handled on a contingency fee basis.

The Plaintiffs would be required to pay the initial court filing fees along with the service of process. This can cost several hundred dollars. Later, the biggest expense would be any depositions needing to be taken. Mr. DiRuzzo would be willing to return out of pocket expenses should we win the case or settle if handled on a contingency fee basis.

It is really difficult to answer a common question regarding how long it will take this matter to be resolved. To a large degree, it depends upon how strong a fight the defendant chooses to wage. But, it can also be to the advantage of the Government to settle quickly, particularly if injunctive relief is sought to prevent the Government from moving forward on taxing timeshare owners.

In terms of financial benefit, we would be seeking cash for the damages to timeshare owners. We expect to allege fraud and seek punitive damages. The Government may seek to give a credit towards future taxes. But equally, if not more important than the cash payment or tax credit, is that the system will no longer discriminate against timeshare owners. There is a lot of money at stake in the case. At last count, there were 22 timeshare associations on the Virgin Islands. The Government is not expecting owners organized to fight.

There will be more to report in the next *Spyglass*.

RESERVATIONS

Reservations must be in writing whether to use your unit/week at the resort, place your unit/week in the rental pool, or request your unit/week be placed in an exchange.

These requests may be **mailed** directly to the resort:

ATTENTION: Reservations
Bluebeard's Castle
PO Box 7158
St. Thomas, USVI 00801



Requests can also be **faxed** to the Reservation Department at **340-776-4653**.

Or requests can be **e-mailed** to Heather Bonham, Assistant General Manager at **hbonham@spmresorts.com**.

To extend your stay, contact the resort for discounted owner rental rates.

**DELINQUENT OWNERS**

One of the downsides of condominium ownership is the issue of maintenance fees. If your fellow owners do not pay their fees, what happens then?

Your Board of Directors reviews the budget prepared by the management company and makes any changes it deems necessary. This takes place usually around August of the year preceding the budget taking effect. Factored into the budget are all the anticipated costs for the maintenance of the individual units, the Corsair, Galleon, Frigate and Privateer buildings and our association's pro rata share of the cost of maintaining the common areas. Also considered is the anticipated number of owners who will not pay their fees when billed.

Your individual assessment is based on the total budget amount multiplied by the percentage of ownership of your unit. This is to be found in the Declaration. For a studio unit week, this percentage is .58823529 and for a one bedroom it is .8823529

As noted, the Board anticipates a percentage of the owners not paying their maintenance fee invoice. When that occurs, all the rest of the owners pay the delinquent owner's share. So you pay for your unit week and you pay a share of the unit week's maintenance fees that are in a delinquent status. Clearly, this is terribly unfair to those owners meeting their obligations.

In 2009, your association billed \$1,224,912.00 for 1,456 interval weeks. We budgeted that we would collect \$1,077,923.00 which translates to 88.0%. As of March 31, 2009, we have collected \$964,336.36. The amount collected comes to 78.7%. Presently, 89.5% of the budget amount has been collected. The amount required to achieve budget is \$113,586.64. The amount currently not collected is \$260,575.64. If you completely remove from the equation the interval weeks still owned by Equivest St. Thomas, Inc. (Fairfield), 73.59% of our owners have paid.

One of the most important functions of the Board is to pursue these delinquent owners in order to collect moneys owed to the associations. If we sit and take no action, then the unit week that is supposed to generate revenue to operate the association yields nothing.

Your Board's efforts to collect include reminder letters sent from the management company. This is done before the matter is generally turned over to a collection agency. Dealing with a collection agency has rarely been rated as one of life's more enjoyable experiences. Some units have been placed in foreclosure proceedings; a drawn out and expensive procedure for which we all pay for in our maintenance fees in our legal expense line item. This year, the Board decided that a more effective and efficient approach is to utilize the Small Claims Part of the Superior Court on Saint Thomas. Association attorney Richard H. Dollison will be appearing in court in May with the first batch of cases.

When a judgment is obtained, the Board will then seek to execute the judgment in the state of residence of the delinquent owner. Options of garnishing wages, seizing other assets such as an automobile or placing a lien on your primary residence are all possibilities.

If, for example, a lien is placed on your home, at some point even if it is years in the future, it is likely that the house will be sold. To transfer good title, the lien will have to be paid that includes the original debt along with interest, penalties, and attorney fees. The Board will have no incentive to compromise the amount owed because frankly, it won't really have to do so.

Continued

None of this activity is anything the Board enjoys doing. But we take seriously our fiduciary responsibility to which you elected us. Our goal is to maintain for you your units in excellent condition and run the association in a fiscally sound manner. We cannot keep your units in excellent condition without money to do so and we certainly shall endeavor to continue to operate in a fiscally responsible way. We hope you approve of our efforts on your behalf.

SHARED USE AGREEMENT PERCENTAGES

As part of the settlement of litigation with Equivest St. Thomas Inc., the associations collectively own the common areas. The expense of maintaining the common areas fall on every owner through it's association.

The share of expenses for **Pirates' Pension is 19.35%**. The other Associations are as follows: **Hilltop Villas - 40.47%**, **Villas I - 15.83%** and **Villas III - 24.35%**.

NEW COAST GUARD CUTTER WILL SAFEGUARD BLUEBEARD'S CASTLE OWNERS

This past March, the U.S. Coast Guard commissioned a new cutter to patrol the waters around the United States Virgin Islands to combat illegal immigration and smuggling.

The **U.S. Coast Guard Cutter Reef Shark** will do search and rescue, maritime law enforcement, Marine Environmental Protection and Homeland Security missions. The 87 foot long **Reef Shark** patrol boat and its 12 member crew will home port in San Juan, Puerto Rico.

**2009 ANNUAL MEETING
EMBASSY SUITES AIRPORT
9000 Bartram Avenue
Philadelphia, PA 19153**

**The Pirates' Pension Annual Meeting will be held on
Saturday, October 10, 2009.**

**Registration is at 8:00 a.m.
The meeting commences at 8:30 a.m.**

**The Embassy Suites is close to the
Philadelphia Airport.**

**Discounted room rates are available on a first-come,
first-served basis by calling
Embassy Suites Reservations
at (215) 365-4500.**

**Please ask for the 'Bluebeard's Castle' block of rooms.
Hope to see you there.**



BLUEBEARD'S CASTLE

PO BOX 7158

ST. THOMAS, USVI 00801-0158

Professionally managed by:



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Drew Langway
dlangway@spmresorts.com

General Manager
Margaret Johnson
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Assistant General Manager
Heather Bonham
hbonham@spmresorts.com



CHECK OUT TIME
10:00 a.m.

CHECK IN TIME
4:00 p.m.

Please abide by this schedule so that the
housekeeping and maintenance staff have the
necessary time to get your unit ready for you
or the next guest that will be arriving.

PIRATES' PENSION



BOARD OF DIRECTORS

Ira L. Frank, President
buylow@hotmail.com

Troy Engle, Vice President
engletroy@yahoo.com

Mary Ann Pluciennik, Secretary
pluciennik@verizon.net

Richard J. Cornell, Treasurer
dilu@metrocast.net

QUICK NOTES

Remember to check out the Bluebeard's Castle website at www.bluebeards-castle.com.
Also, visit the SPM website to view more BBC information and pictures at www.spmresorts.com.
And, please join the Yahoo group for the Castle and be informed -
<http://groups.yahoo.com/group/bluebeards> and click the "Join This Group" icon.