

Waterbury Inn Board of Directors (BOD) Meeting Minutes November 14, 2015

Dan called the meeting to order at 9:00 a.m. All board members and two owners reps, Dan and Curt, were present. Dean Brandon (Unit 102), Traci Busch (General Manager) and Tim Legois, the Waterbury's CPA, were also present.

The minutes from the last meeting were approved.

Furniture

The furniture has been ordered. We had enough people select the brown fabric and the blue fabric so owners will get the fabric/color that they selected. All furniture should be in place before the busy season. Deep cleaning has begun. Additionally, we will be removing the valances from the living room and replacing the metal blinds with faux wood blinds. We will also be getting a lamp that will function when the lights go out which happens frequently during storms.

Budget

We discussed the preliminary budget for 2016. It appears that we have sufficient funds to make it through the shoulder months.

Staffing

Having the Waterbury staffed adequately during the busy season continues to be a concern. Apparently this is a problem not only in Door County but throughout the state as well.

We do not want to limit revenue/reservations because we have a shortage of staff, so Traci is making staffing a priority. In the past, we have had foreign workers here on a J1 Visa that allowed us to retain workers for three months. Traci will now pursue submitting an application and meeting requirements for a J2 Visa that will allow workers to be here for six months.

Traci's Contract

MOTION: Dan Zimmerman moved to renew Traci Busch's contract for another two years (through February 2018) based on the contractual provisions agreed up on 11/14/2015. Roger seconded the motion. After a brief discussion, we tabled the motion. The Board will vote on this motion by email/phone.

Clarification of Late Fees and Penalties

MOTION: Dan Zimmerman moved to modify/clarify the late fees and penalties as follows:

1. Quarterly maintenance fees and any applicable special assessments shall be due on the 25th day of the next month following the issuance of an invoice. [Traci will send the invoices the month before the due date.]

2. Any owner whose payment for a quarterly maintenance fee and any applicable special assessments has not been received by the due date shall be assessed a late fee of 1.5% per month plus a penalty of \$250 per month unless:
 - a. The owner contacts the board president and ~~or~~ the general manager prior to the due date by e-mail or U.S. Postal Service to request a waiver of the late fee and penalty.
 - b. The owner presents a rationale for the waiver request showing good cause/need such as being laid off from employment, a medical emergency, etc. "Good Cause" shall be based on an unexpected significant change in the owner's income or expenses.
 - c. The owner presents a proposed payment plan.
 - d. The board president and general manager determine that "good cause" exists and the proposed payment plan is reasonable. If so, then the waiver request shall be granted.
 - e. Failure to comply with an approved payment plan shall result in late fees and penalties unless a new waiver request is approved.

NOTE: It is suggested that an owner call the board president and/or general manager to discuss financial hardships as soon as possible.

Bill seconded the motion. The motion unanimously passed.

March 2016 Meeting

Traci will not be able to attend the March meeting; however, she will submit a written report, ~~and Stephanie will attend the meeting.~~

Social

A social will be on the same day as the annual owners' meeting in March. All owners are encouraged to attend the meeting and the social. More information will be provided as March draws near.

The meeting was adjourned at 10:30 a.m.

An **Executive Session** to discuss Traci's contract was held after the meeting.

Respectfully Submitted,

Rose Marie Mastricola
BOD Vice-President/Secretary