

Waterbury Inn Board of Directors (BOD) Meeting Minutes

November 15, 2014

- Dan Zimmerman, President, called the meeting to order at 9 a.m.
- All board members were present: Dan Zimmerman, Rose Marie Masticola, Roger Dumke, Chuck Frain, Bill Niemiec. Also present: Traci Busch, Waterbury Inn manager; Mike Gadsby and Curt Albers, owners' reps; Peter Jackson (Unit G01); Diane and Tim Evenreiter (Unit 101). Introductions were made.
- Meeting minutes for the June 2014 BOD Meeting were approved by the Board.
- Meeting agenda/discussion points were approved.
- **Communications:**
An owner contacted Traci about the legality of the Waterbury charging late fees. Dan confirmed that the BOD has the legal right to determine fees. Owners who question this should direct their attorneys to contact Dan.

Feedback on comment cards was discussed. Traci will check into replacing showerheads. We revisited the no pet policy, and although some are in favor of having pets in their units, others worry about the potential problems that would need to be addressed. Many comments reflected how uncomfortable the sofa beds are, so Traci experimented and found a combination of mattress tops that will help make the sofa bed more comfortable for guests.

- **Building and Grounds Report:** Bill reported that Traci, Randy, Rose and he did a walkthrough of all the available units. The replacement schedule and ongoing maintenance/repair address many of the concerns for the units, so the focal point for the inspection was the windows. The loft windows and a few picture windows need to be replaced. The hope is that if the loft windows are replaced, that ongoing "water run off" will be stopped so that the potential of more problems related to the windows will be diminished. Randy would then scrape, clean, stain, varnish the windowsills that resulted from the water damage. Traci will get an estimate for the replacement cost. The BOD will address payment options at the January meeting. Walls will also be checked to make sure that they have not been affected by the run off/water problem.

Traci reported that sand in the sand filters was replaced.

The spa blower was moved and the result is a quiet environment when using the whirlpool.

- **Financial Report:**

The Waterbury financial situation is good at present. We are current in terms of expenses/bills paid. We have enough to carry us through the shoulder months if nothing unexpected happens. Pray for snow and a good winter rental experience. We have only one owner who is behind on paying quarterly fees.

The Waterbury is in the process of paying back taxes for the two units that we now own as a result of foreclosure. We are making payments; however, we discussed paying off the balance to avoid paying interest on the unpaid balance. Dan will check his records to determine what the unpaid balance is and then a decision about paying in full will be made in January.

- **Operations Report:**

Traci provided the BOD with a general job description for each of the core positions. Dan will use these descriptions as a foundation to build measurable goals and objectives for each position.

In the past, owners had one or two opportunities to get to know each other. We had the Christmas tree trimming party and then the May clean-up day. We no longer have these events. In 2015 we would like to establish the opportunity to get to know each other and to have more camaraderie between owners. Our tentative plan is to have a mixer in the lounge at 4 p.m. on the same day as the annual owners' meeting. We could bring/share a beverage of choice (wine, beer, liquor, soda) and an appetizer. Following the mixer, we could opt to dine out together. Rose will contact owners by email (or other means for those of you who do not have email) to find out who plans to participate in the March Mixer. We need a head count to make dinner reservations.

- **Manager's Report:**

Traci discussed sales, projections, marketing, staffing, and maintenance. More has been spent in advertising than budgeted but with great results because of our using Booking.com and Expedia. We will separate the different kinds of costs related to advertising in next year's budget to reflect the difference between general print/media promotional advertisement and online/web ads that specifically result in a reservation.

Traci checked into the options we now have for replacing hot water heaters when needed. Energy efficient water heater mandates start in April 2015.

Exit doors and exit windows in the main building have been replaced.

Traci reminded the BOD that insurance does not cover loss resulting from a lack of maintenance.

Traci talked about the flooring replacement schedule. She previously provided a tentative printed schedule to owners. Floor replacement and deep cleaning will take place within the same time frame.

Sarah has submitted a resignation to the BOD to pursue a new and exciting challenge. The BOD thank Sarah for her many years of service to the Waterbury and wish her good luck in her new job.

Traci stated that in addition to addressing Sarah's replacement, she needs two additional staff to be cross-trained for working at the front desk and in housekeeping.

The summer staff was exceptional. Traci has already submitted a request to have the same staff return next year.

- **Meeting adjourned**

- **Executive Session:**

Staffing needs, evaluations, bonuses, compensation and benefits were discussed.

MOTION: Chuck moved and Bill seconded the motion that the Waterbury reimburse Traci for her auto insurance rider cost that is required for when she uses her vehicle for Waterbury business. The motion was unanimously passed.

MOTION: Chuck moved and Bill seconded the motion that the Waterbury provide a 2000.00 bonus to Traci for meeting and exceeding expectations. The motion was unanimously passed.

Respectfully Submitted.
Rose Marie Masticola

Next BOD meeting: January 17, 2014
Next Owners' Meeting/Social March 14, 2015

Discussion points for the January meeting:

- The budget

- Window replacement cost and payment options
- Back taxes payment
- Executive session to discuss staffing