

DRAFT

Waterbury Inn Owners Association Meeting

September 10th, 2016

Call to Order

-The meeting was called to order at 9:02 AM by Dan Zimmerman, Board President.

-Board of Directors, Dan Zimmerman, Rose Mastricola, Chuck Frain, Bill Niemiec, and Dean Brandner were all present.

-Owners Representatives Mike Gadsby, Curt Albers, Dan Lindstrom, and Roger Dumke were all present.

General Manager Traci Vartanian was present.

Approval of Minutes

-The minutes from the June 4th, 2016 Owner's Meeting were reviewed. A motion was made to approve the minutes by Mr. Frain. Seconded by Mr. Niemiec. The motion passed unanimously.

A motion to amend the By-Law was made by Ms. Mastricola to clarify election procedures. Mr. Zimmerman noted that a bylaw change was not needed for this purpose. Ms. Mastricola moved to require nominations for Board positions and Owners' Representative positions be received by January 15, 2017; nominations for these positions will be closed at that time; Mr. Brandner seconded the motion; the motion passed unanimously.

NEW BUSINESS

Accounting and Finance Report

-We currently are seeing an increase in revenue for the year.

-Budget planning will begin in the November Board Meeting.

Manager's Report

-Seeking out college students across various universities and institutions to provide internship opportunities at the Waterbury for students who are pursuing careers in the hospitality field.

-The well pump broke down for one day causing us to lose one day of revenue-this was not covered by insurance as it was considered a "normal" wear issue.

-Randy, the Waterbury Inn's Maintenance Manager has expressed his intention to retire in 1 year. The Waterbury is going to begin looking for someone to fill that position. If any owner knows of someone that may be interested they are encouraged to let Traci or one of the Board members know.

-For owners who take advantage of the RCI exchange program-Owner's should not submit more than 3 consecutive weeks at a time to allow for the Waterbury staff to have access to those rooms in order to accomplish deep cleaning and scheduled maintenance.

Building and Ground Report

-New picture windows have been installed in several units because of the high levels of humidity these windows were experiencing severe issues. This has been paid for from the normal maintenance budget.

-The idea of having the carpeting replaced in the hallways was proposed. Going to review and possibly have installed over off-season.

-If any owner is aware of something in their unit that needs to be repaired/replaced they are encouraged to please let Ms. Mastricola know.

-The idea was proposed to install ceiling the hallways on the garden area hallways in order to help alleviate some of the humidity issues.

Operations Report

-Ms. Mastricola proposed the idea of closing down the Waterbury from the months of January through March in 2017. This would allow for the management and staff to focus on updating, repairing, and maintaining the property.

MOTION to close the Waterbury for Public use from January 1st- March 31st for the purpose of management to repair, replace, and improve property and establish standard operating procedure manuals for all management positions.

-Mr. Zimmerman made the motion

-Ms. Mastricola seconded the motion.

-Motion passed 4 Aye 1 Nay

-Mr. Zimmerman and Ms. Mastricola will be reviewing the bylaws, rental agreement, and procedures in order to make sure they are in line with current operations.

-Dining room furniture, coffee table, and side table need to be replaced. Ms. Mastricola and Mr. Gadsby met with furniture representatives and narrowed down the selection to a Galveston Shaker Collection

Estimated Costs

Approx. \$1600 for whole set

\$295-Dining Room Table + \$75 if you room requires a leaf for table.

\$122 per chair

\$193-Bench

\$138-Cocktail Table

\$106 Side Table

Approx. \$300 for Bachelor Chest

-Mr. Zimmerman made a motion to authorize the finalization and purchase of dining room and front room furniture as discussed. The cost of the furniture will be due in 2 installments-the first payment being due in the first quarter of 2017 (January) and the second payment will be due in the second quarter (April).

-Ms. Mastricola seconded the motion

-Motion passed unanimously.

Election Procedures

*****If you are interested in running for the Board or owner's representative you must notify the Board Secretary Bill Niemiec by phone or email by January 15, 2017. If you do not express your intent to run by January 15th, you will not be allowed to be part of the election for the upcoming owner's meeting in March 2017. In addition, proxy votes will no longer be able to vote for elections but will be able to vote for general business decided at owner's meeting.**

If you are running please send a small bio informing other owners as to your experience and why you would like to be a part of the Waterbury Owner's Association Board.

Bill Niemiec

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MEETING ADJOURNED @ 11:32AM