

In attendance: Dan Zimmerman 216, Board President; Rose Marie Masticola 104, Board Vice President; Bill Niemiec 119, Board Treasurer; Dean Brandner 102 & 105, Board Secretary; Chuck Frain 203, Board Member, ; Wally Vartanian and Traci Vartanian, Asst. and General Mgr., Waterbury Inn; Dan Lindstrom 217, Owners Representative; Mike Gadsby 122; Steve Stoffregen, 115; Roger Dumke, 108; Cindi, 212; Julie Velker 207; Eugene (Bud) Fenner 120.

Absent: Tim Legois, Accountant.

9:00 AM Call to Order

Old business: Dan Zimmerman reviewed the Waterbury Bylaws for percentage of ownership voting 'yes' in order to change any of the Bylaws. This was prompted by a discussion to move the Owners meeting to the 3rd week of April in the hope more will attend the Owners Meeting in persons. 67% must vote in the affirmative for a Bylaw change. Dan will draft the Bylaw wording which will go to the owners for final vote.

Approval of September 8th 2018 Board Minutes:

Rose made a motion to approve, Bill seconded, with a unanimous yes vote.

Communications:

1. Several units sold in the last quarter. New owners are Kimberly and Ben Braan 205, Thomas Delahunt 109, Eugene Fenner 120. Welcome new owners!!
2. G04 was also sold, **Bud Fenner purchased the unit.**

Buildings and Grounds:

1. **Bathrooms:** The bathroom area (as reported in previous minutes) is in need of work and replacement of some items. What is being considered for replacement are bathtub/shower surround, toilet, flooring in bathroom and sink area, mirror, and faucets. Not being considered are vanity, light fixtures, and door(s). Some final bids were not received because contractors are too busy to come out right now. The board considered older bids from four years ago in it's cost estimate and factored in higher costs and labor as rough estimates for purpose of the vote. There were some firm bids the board was able to use to help determine costs. The board collectively used \$4,000 as the estimated cost to replace the previously mentioned items and painting. It should be noted that once construction is started, there may be additional things the contractors may find that require additional work, which would be paid by the individual owners, and this would be on a case by case bases. Additional work could be sub flooring if it is found in not good condition. Dan Zimmerman made a motion for the board to vote using \$4,000 total cost, to be paid in equal installments over four quarters starting in Jan 2019 and ending in the final quarter of 2019. Because this is an estimate, once final cost is determined, if costs exceeded or went under the \$4,000 amount, the owner would either pay the additional amount or be refunded. Chuck made a motion to **begin collecting the funds for repairs/replacements of bathroom fixtures. The board will vote on spending the collected funds once we have bids --- the Waterbury needed to begin collecting the funds so we have money to pay for the repairs/replacements once the work is done. Dean made a motion the Reserve funds be used to offset some of the costs the owners will be paying.** Dan Zimmerman said *because the By-Laws limit the use of the reserve fund to cover costs for common areas/property and the bathroom work is in the individual units. As a result of Dan's explanation, Dean withdrew his motion.* Dan then amended his motion for the payment to be over five quarters beginning January 2018 and ending March 31st, 2020. Rose seconded the motion. Voting in favor of **collecting** the money for improvements were Rose, Chuck, and Dan. Opposed were Bill and Dean. Motion carried.

2. Rose revisited the Owners Consortium, where owners can exchange ideas and brainstorm new initiatives for the Waterbury and Board to consider. There were some great ideas coming out of the owners meeting from those in attendance last March. It would be nice to keep that momentum going.
3. Operations: Traci and Wally, **the new staff person was hired as the Head of Housekeeping and she began working in the spring of this year (Traci/Wally will know when she began)**, Steffanie is staying for now but is planning on leaving at an undetermined time, Waterbury revenue for the 3rd quarter was the third highest ever at approximately \$750,000, and water and sewer charges were a nominal change over last year. Bill is investigating new insurance for the Waterbury, more information coming at the next meeting. Bill also reviewed costs and information on the cost of having teleconference calls for the monthly meetings, he will Email to the board his findings. Tim the accountant was not here, nor were the quarterly reports, so the budget could not be reviewed. Tim's fee is approximately \$7,800 per year.

Elections: Dan Zimmerman and Rose are **up for re-election as board members. Roger Dumke and Mike Gadsby are up for re-election as owners' representatives. At the January meeting, the Board needs to vote on due dates for nominations and bios and other processes for the elections.**

Agenda Completed 11:53 AM.

This Draft Respectfully Submitted,

Dean Brandner, Board Secretary, Waterbury Inn