

## **Board Meeting Waterbury Inn November 19<sup>th</sup>, 2019**

**In attendance:** Dan Zimmerman 216, Board President; Rose Marie Mastricola 104, Board Vice President; Bill Niemiec 119, Board Treasurer; Chuck Frain 203, Board Member; Dean Brandner 102 & 105, Board Secretary; Traci Vartanian, General Mgr., Dennis Kapustka 213; Curt Albers G02.

### **9:05 AM Call to Order**

#### **Approval of Sept 14<sup>th</sup> 2019 Board Minutes:**

Review of the minutes and three clarifications. Rose made a motion to approve the minutes, Chuck seconded, approved unanimously.

#### **Communications - Rose**

Will be covered under State of The Waterbury Building and Grounds.

#### **Selection of Tax Preparer/Accounting Firm**

Dan Zimmerman talked with three organizations. Kerber, Eck, and Braeckel (Milwaukee), Kerber Ross (Appleton/Green Bay), and Inga Bacon (Sturgeon Bay). The same criteria and expectations for The Waterbury Inn accounting needs were presented, and price estimates provided by the firms. Upon review of the three organizations (location, prices, and background of each firm regarding the Waterbury), a motion was made by Rose to approve Inga Bacon, Bill seconded, Chuck voted in favor, Dean opposed, and motion passed.

#### **State of The Waterbury (past, present, and future)**

##### **A) Sales Review and Fiscal Report**

- 1) Discussed the preliminary budget for year 2020. January meeting will make final adjustments.
- 2) Reserve Fund currently \$201 quarterly per unit, there are 46 units. A number of \$87,000 was given as an estimate to stain the building (not including the garage which is okay). Dan proposed considering a \$40 increase to help cover this expense (the Reserve fund has \$8,000). This was tabled until the next board meeting once more concrete estimates for staining, and a good handle on costs of the bathroom remodels will be known. Quarterly fees are about \$1,400 per unit. The parking lot was mentioned as needing replacement as well as some grading for better drainage.

##### **B) Operation Manager's Report.** Traci indicated there were no housekeeping people at this time. Deep cleaning will start after the bathrooms are finished. Some electrical work was performed in the main breaker panel when a water leak from the ice machine dripped onto conduit which ultimately leaked into the panel, causing an explosion inside the panel. J1 employee's paperwork has already started for year 2020.

##### **C) Building and Grounds.** Rose had an owner inquire about double manager paychecks during the interim of when the new manager is trained and Traci is still here training the new GM, which we will be paying two managers salaries for two or three months. Another owner wanted the board to consider a two year trial to lift restrictions on owner usage nights and not have fees over six (6) days of usage (those fees were basically ½ of the rental rates at time of the stay and the fees go to the 'rental' side to offset housekeeping and other fees. The board discussed the idea and thought this should be proposed at the Owners Meeting. A survey will be provided by the adhoc committee (on resale value, revenue increases, and cost containment) for the owners to give input.

C) Buildings and Grounds (continued)

The roofing contractor, Chewey from Door County, will be starting in November weather permitting. This is for a complete roof replacement. The final estimate of \$96,770, which includes a \$5,000 fee for a warranty extending for 10 years. \$48,385 has already been paid to Chewey. Bathroom sinks and counter tops are not as good as expected, swelling and cracking was found. This was unforeseen by the board. Valley Fab gave an estimate for under \$200 to replace the countertops. Because of the unforeseen condition of the countertops, Rose made a motion to replace the counter tops, there was no second. The board went to the rooms to review and see the condition. After return, Rose resubmitted the motion to replace, Chuck seconded, discussion ensued. Bill amended to replace the base unit at an extra cost of between \$362 and \$501 depending on the type of room (Deluxe, 2 bedroom, garden studio, etc) and Dan seconded the motion. Bill and Dan voted in favor, Dean opposed, with Rose and Chuck abstaining, the motion failed. The original motion was voted on, in favor were Rose, Chuck, and Dan, Dean and Bill opposed and motion passed to replace the counter tops for under \$200 by Valley Cabinet passed. This extra cost will be assessed at the final payment of bathroom by the owners. Bill then made a motion to replace the cabinets, Bill and Dan voted in favor, Dean opposed, and Rose and Chuck abstained, so the motion failed.

**Report on Recruitment of a new general manager**

Four interviews were scheduled with one completed and others yet to be completed and were scheduled later in the day after the board meeting.

**New Business**

none

**Agenda Completed 11:50 AM**

**Closed Session by the board only**

Respectfully Submitted by Dean Brandner, Board Secretary, Waterbury Inn