

Waterbury Owners Meeting

*****First Draft*****

March 14th, 2020

Item 1 - In attendance:

Dan Zimmerman 216, Board President, Rose Marie Masticola 104, Board Vice President; Chuck Frain 203, Board; Dean Brandner 102 & 105, Board Secretary; Bill Niemiec, 112 & 119, Board Treasurer, Traci Vartanian, Waterbury General Manager; Wally Vartanian, Asst Mgr; Mike Gadsby 122; Sylvia Kostiuk 106; Scott Thies G06; Dennis Kapustka 213; Tom and Shirley Delahunt, 109; Albert Stefan 206; Sheri Mastalish 210; Larry and Mary Binder, 107; Bill and Nancy Fowle, 114, Michelle, Bookkeeper.

Proxies received:

Bluebell Trail LLC, G01, Curt Albers G02, Eugene Fenner G04 & 120, Pat and Scott Thies G06 Sylvia Kosriuk 106, Earl Townsend 111, Fowle 114, Steve and Lynette Stoffregen 115, Ron and Karen Grosse 116 & 117, Peter Vlasis 118, Jamie and Kathy Malwitz 209, Jesse & Lisa Spearu 214, James Williams 215, Dan Lindstrom 217, Jane Harkoig (room not provided).

14 units represented in person, 17 proxies, total 31 units represented. Quorum was established.

Item 2 - Call to Order 9:06 AM

Item 3 – Approval of Minutes of March 9th, 2019 Owners Meeting Minutes: two minor corrections. Motion to pass by Tom Delahunt 109, Mike Gadsby 122 seconded, passed unanimously.

Item 4 – Approval of Minutes of January 18th, 2020 Board Meeting Minutes: Motion to approve ‘as is’ by Rose Masticola 105, seconded by Chuck Frain 203. The motion passed unanimously.

Item 5 -Approval of Agenda, no changes were proposed.

Item 6- Communications.

- A. Traci, GM, reported Roger Dumpke, long time owner and past board member had passed on.
- B. Rose, Board VP, reported the electric meters that each unit has, had been replaced last month by RF (radio frequency) style so WPS (electric utility) no longer needs to stop into the physical building to read the meters. The meters appeared to not have been read for quite some time, and owners may have had a bill that was higher or lower to adjust for the actual reading.
- C. Rose, Board VP, also reported matrices will be evaluated down the road, but possible box spring and full box under the bed (not open on the sides) might be replaced, the open sides are an issue for cleaning because customers sometimes throw items under the bed.
- D. Rose mentioned Ephraim has a law limiting people to a 30 day consecutive stay. Owners can stay for six total days anytime with no fees except for the cleaning fee. If an owner utilizes seven or more days, the owner must still pay the RAC or Rental Service fees, which is 50% of the room rate.

- E. RCI dates are posted on the Waterbury Owners Website.
- F. Dan, Board President, discussed a new General Manager has been hired. Dan provided background on the past year's effort to advertise, interview, then offer the position only to be turned down, and consequently re-advertising/interviewing/and offering the position to another candidate, Dennis Lerner. Dennis has a background as a GM in other hotels as well as accounting knowledge. A three year contract was drawn up and signed by Dennis. He starts April 1st. This contract has a 90 day notice to cancel by either party.
- G. Roof replacement is ongoing. There are upgrades to attic ventilation with the addition and expansion of roof vents.

Item 7 - State of the Waterbury

1. Operations and Managers Report.

- a. Wally, Assistang Manager, reviewed information in the owner's packets. Highlights included a good year but with a soft September, while several months were record revenue months. Total revenue was 4th best on record.
- b. Traci reported staining estimates came in under budget; Certa-Pro at \$33,840, and Sparkle Co at \$21,320. Sparkle has done other projects at the Waterbury.
- c. Traci moved on to the driveway bids for driveway removal and 2.5" layer replacement; Bissen at \$81,753 and Pigeon at \$68,000. The \$68,000 bid would equate to \$1,478 per owner. The bids did not include sight drainage evaluation and grading, which may be something that may have to be done and addressed by the board.
- d. J1 help is up in the air and may be an issue with the Covid-19 (Corona) virus becoming an issue in the US and abroad. We may or may not get our J1 student help.

2. Building & Grounds – Rose Board VP

- a. Rose is looking at room decore by owners, noted some door finish issues, but the rooms are generally in good shape.
- b. An assistant manager, John Sickes, was hired by the new general manager.

3. Sales Review and Fiscal Report

- a. Michelle, bookkeeper, reported final 2019 Balance Sheet and Income Statement are not finished by the accountant Inge Burten, CPA. Reasons for not yet being completed is busy tax season time, different ways things were posted by the previous accountant, and creating a consistent accounting posting regarding accruals (amounts that carryover into another period) that is clear.

Item 8 - By-Law Amendment to change the date of the annual owners' meeting.

- 1. Dan reported we had a quorum, and a motion by Kapusta which was seconded by Mike Gadsby to amend the By-Laws to change the Owners Meeting date to the 3rd Saturday in April, the motion was unanimously passed by all present.

Item 9- Questions/Concerns. No questions.

Item 10 – Old business. None.

Item 11- Nominations and Elections for Vacant Board Positions. Dan stated there were three open positions and three people running, and suggested we do a voice vote with all those present that we accept three candidates. Mike Gadsby made a motion to do a voice vote and Tom Delahunt 109 seconded. A floor unanimous vote was passed.

Item 12 – Nominations and Elections for Owners’s Representative Positions. There was a vacancy with no person running, and Dan asked the owners present if someone wanted the position, Sheri Mastalish 210 expressed interest and Dan appointed her as an owner’s representative.

Item 13 – New Business. No new business.

Item 14 – meeting adjourned 10:30 AM

Board only meeting:

Board meetings were set for May 16th, Sept 12th, Nov 14th, and Jan 16th 2021.

Owners meeting was set for April 17th 2021

The board elected members for the positions as follows:

Bill Niemiec, President

Rose Masticola, Vice President

Dean Brandner, Secretary

Chuck Frain, Treasurer

The discussion for change at president was to transition from Dan to a new president. Dan had been president so long, it was felt while Dan was still on the board, he and Bill can collaborate and aid Bill on all the background Dan does on a normal bases, background that none of the board really knows much about.

Respectfully submitted, Dean Brandner, Waterbury Inn Board Secretary

A handwritten signature in black ink that reads "Dean Brandner". The signature is written in a cursive style with a large initial "D" and "B".