

**Waterbury Inn Owners Association, Inc**  
**Board of Directors Meeting Minutes**  
**Saturday, September 10, 2022**

**Board Members**

Board President:	Bill Niemiec	-112 & 215
Board Vice President:	Rose Mastricola	-104
Board Treasurer:	Chuck Frain	-203
Board Secretary:	Mike Gadsby	-122
Board Position:	Dennis Kapustka	-213
Owners Rep:	Mary Binder	-107
Owners Rep:	Sheri Mastalish	-210
Owners Rep:	D'Ann Jackson	-G01
Waterbury Inn Innkeeper:	Chuck Naffier	

**In attendance:** Peter Jackson -G01, Tom Delahunt -109, Steve Stoffregen- 115, Inge Bacon, CPA

**Call to Order and attendance:**

9:07 call to order

**Approval of Agenda:** A motion to approve the agenda was made by Rose Mastricola and seconded by Mike Gadsby, unanimously passed.

**Approval of the minutes:** A motion to approve the minutes of the June 11, 2022 Board of Directors Meeting was made by Mike Gadsby and seconded by Bill Niemiec, unanimously passed.

**Financial Report/Status:** (Chuck Naffier)

a. Chuck indicated that the forecast for the 2022 budget is good and an updated printed copy of the 2022 budget shows that we are in healthy shape.

**Communications/Owners' Concerns:** (Rose Mastricola)

a. An overview shows that our reserve fund is steadily growing due in part to the special assessment which will allow us to address larger projects in the future.

**Operation/Innkeeper's Report:** (Chuck Naffier)

a. Chuck submitted a completed Manager's Report for the September 10, 2022 meeting which is attached for review.

b. Highlights of that report show the following; one new hire starts 9/11/22, in-room directories for each unit are being printed, electronic billboard ads are being investigated, contact has been made for J-1 information for the 2023 season, and updates on several property and maintenance issues are stated in Chuck's report.

**Committee (Review of Documents) Report:** (Rose Masticola)

- a. Rose credited Mary Binder for her hard work on re-typing our documents, D'Ann and Peter Jackson for their research on property issues and Sheri Mastalish for her meticulous notes for the committee.
- b. Rose indicated that the Documents committee is continuing to review the documents and will incorporate any new changes and proposals that are necessary and then review these documents with a real estate attorney to insure appropriate legal status.
- c. The committee plans to have an update for the Board's review at the March meeting before a approval vote by the owners in April.

**Old Business:**

- a. Completion of the parking lot situation will require a new survey but plans cannot go forward until the property issues are resolved. Continuous review of this situation will be maintained.

**New Business:**

- a. Bill Niemiec stated that the budget and projects needing to be addressed and prioritized will be reviewed by the Board in an executive session.

**November Agenda Items**

- a. As the Board reviews agenda and budget items, it was noted that labor and material costs on projects is difficult to price out.
- b. Also noted was continued efforts to boost our off season advertising to increase our revenues could be effective.
- c. Suggestions and the determination of agenda items for the November 12, 2022 Board of Directors meeting will be finalized.

**Meeting adjourned at 10:22 am**

**Next Meeting: November 12, 2022 (In Door County & via Zoom)**

**Respectfully Submitted**

**Mike Gadsby**

**Board Secretary**

**Unit 122**

Attachment: General Manager's Report for September 10, 2022 BOD meeting