

(REVISED VERSION)

**Waterbury Inn Owners Association, Inc
Owners' Meeting Minutes
Saturday, April 15, 2023**

Board Members

Board President:	Bill Niemiec	-112 & 215
Board Vice President:	Rose Masticola	-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: Bob Olson-105, Mary Lou Lager & Barb Vlais-118, Jane Harber-103, Betty Gadsby -122, Gail Kramer-202, Peter Jackson -G01, Tom Delahunt- 109, Nancy & Bill Fowle - 114, Steve Stoffregen - 115, Karen & Ronald Grosse - 116 & 117, Albert Stefan - 206, Cindy Bohrer- 212, Dan Lindstrom - 217, Jesse Spearo -214, Jon Wernquist -005, Eric & Jean Dow -121, Dan Zimmerman – 216, Clarise Ornstein -113, Inge Bacon, CPA

Sign in/Proxies determined that there is quorum

Call to Order and attendance:

9:12 call to order

Approval of the April 09, 2022 Annual Owners' Meeting Minutes: A motion to approve the minutes of the April 09, 2022 meeting was made by Mike Gadsby and seconded by Sheri Mastalish, and unanimously passed.

Approval of the January 2023 Minutes of the Board of Directors: A motion to approve the minutes of the January, 2023 meeting was made by Mike Gadsby, seconded by Mary Binder, and unanimously passed.

Approval of the March, 2023 Minutes of the Board of Directors: A motion to approve the minutes of the March, 2023 meeting was made by Rose Masticola, seconded by Bill Niemiec, and unanimously passed.

Approval of Agenda: A motion to approve the agenda with the addition of an executive meeting after adjournment was made by Rose Masticola and seconded by Bill Niemiec, unanimously passed.

Communications:

- a. Tom Delahunt gave a special report on the increased value of the Waterbury units. Tom has worked with local real estate brokers and followed the history and comparison of our units back to 2018 and indicated that the value of our units has increased and we have now passed up some of our competitors.

General Manager's/Innkeeper's Report (past, present, future): Operations, Buildings and Grounds, Replacement Schedule, Projects, Sales Review and Fiscal Report (Chuck Naffier)

- a. The details of the General Manager's report is included with the minutes as Attachment A and a general review of a number of items in Chuck's report were pointed out and recapped at the meeting.
- b. The Advance Reservation Comps from 4/13/18 to 4/13/23 is also included as Attachment B.
- c. A brief review of our current banking situation was also discussed and attention will be given to any necessary changes that may be needed.
- d. A review of the RCI future bank dates is being made and final dates will be posted.
- e. It was pointed out that some kitchen items that are not in the individual units are available at the front desk and it was suggested that a list of these items be published for the guests.

Questions/Concerns:

- a. A brief discussion ensued about updating the replacement schedule and it was decided that a committee consisting of Dennis and Nadine Kapustka as co-chairs along with D'Ann Jackson, Mike Gadsby, Rose Masticola, and Chuck Naffier would evaluate this schedule based on the extensive information that Rose can provide to determine any replacement needs.
- b. A committee consisting of Sheri Mastalish, Rose Masticola, and Chuck Naffier would also review the improvements needed in the Owners' portal on our website to provide a better looking presentation of the information that is provided to the owners.
- c. Another committee consisting of Sheri Mastalsh, Rose Masticola, and Nadine Kapustka, if she can, was also formed to sort and organize the boxes of materials that have been stored on the premises over the years in order to discard any unnecessary materials and free up space.

Approval of the annual budget: After extensive discussion pertaining to the budget, Bill Niemiec indicated that a few more questions needed to be addressed and the budget approval would be tabled until the Board had an opportunity to review and present their final budget determinations.

Old/Ongoing Business: (Rose Masticola)

- a. An update on the committee work on updating five of the Waterbury Inn documents along with the legal review of any proposed changes was summarized by Rose.
- b. At this meeting, the owners were asked to vote on the revised By-Laws. A motion to approve the By-Laws was made by Rose Masticola, seconded by Mike Gadsby, and unanimously passed.

Election for vacant board positions by acclamation: All incumbents, Mike Gadsby, and Rose Masticola ran unopposed. A motion to approve all of the vacant board positions by acclamation was made by Nadine, seconded by Steve Stoffregen, and passed unanimously.

Election for owners' representative positions by acclamation: All incumbents, D'Ann Jackson and Mary Binder, ran unopposed. A motion to approve all of the vacant owners' representatives by acclamation was made by Mike Gadsby, seconded by Bill Niemiec, and passed unanimously.

New Business:

- a. None

Meeting adjourned at 12:06 am

Board Meeting respectfully followed the Owners' meeting:

The new positions are as follows:

Board President	Bill Niemiec – 112 & 215
Board Vice President	Rose Masticola – 104
Board Treasurer	Chuck Frain -203
Board Secretary	Mike Gadsby – 122
Board Position	Dennis Kapustka -213
Owner's Rep:	Mary Binder – 107
Owner's Rep:	Sheri Mastalish -210
Owner's Rep:	D'Ann Jackson – G01

Upcoming year board meeting dates (dates subject to change), all meetings will start at 9:00 am. Owners are always welcome to attend any meeting,

The board then selected the upcoming year board meeting dates as follows:

June 10, 2023 - (Zoom Only)
September 9, 2023 – (Zoom and in Door County)
November 11, 2023 – (Zoom and in Door County)
December 9, 2023 – (Zoom Only)
January 13, 2024 – (Zoom and in Door County)
April 13, 2024 – (Zoom and in Door County) – Annual Meeting & Social

Attachments:

Attachment A: General Manager's Report

Attachment B: Advance Reservation Comps 4/13/2018 – 4/13/2023

Respectfully Submitted

Mike Gadsby

Board Secretary

Unit 122