

Waterbury Inn Owners Association, Inc
Board of Directors Meeting Minutes
Saturday, January 13, 2024

Board Members

Board President:	Bill Niemiec	-112 & 215	
Board Vice President:	Rose Mastricola	-104	
Board Treasurer:	Chuck Frain	-203	Absent
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, Clarisse Ornstein-113, Jane Harberg-103, Inge Bacon, CPA

Call to Order and attendance:

9:03 call to order

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

Approval of the minutes of the November 2023 Meeting: A motion to approve the minutes of the November 2023 Meeting was made by Rose Mastricola and seconded by Mike Gadsby, unanimously passed.

General Manager Property/Financial/Operations Report: (Chuck Naffier)

a. Our general manager has submitted a four page report to the directors which he briefly reviewed and summarized at this meeting and is attached to these minutes.

Financial Report & Budget Summary

a. After reviewing any changes in some areas like insurance cost increases, Bill Niemiec indicated that a preliminary budget has been finalized.

b. It has been determined that the owners quarterly costs for each quarter in 2024 barring any unexpected expenses would be \$1950.

Communications: (Rose Mastricola)

a. A brief update on the status of our replacement schedule was reviewed. Dennis Kapustka indicated that the replacement schedule being developed is very in-depth and complex. It was determined that the best way to proceed would be to develop a separate blueprint for the owners in-room replacements and then a separate blueprint for larger/infrastructure items for all other items pertaining to the Waterbury complex.

Committee Report: Waterbury Inn Documents (Rose Masticola)

- a. Rose indicated that the Waterbury documents are updated and are posted on our website.
- b. One remaining situation still needs to be reviewed concerning Unit X. There are a few options before proceeding and each will be reviewed and evaluated for the best way to move forward.

Old Business: Rose Masticola indicated that the facebook page for owners is still being reviewed

New Business: It was noted that three board members are up for reelection: Bill Niemiec, Chuck Frain, and Dennis Kapustka and one owners representative – Sheri Mastalish is also up for reelection. Anyone interested in running for a position must submit his or her bio to Chuck Naffier and Bill Niemiec by March 1, 2024.

March Executive Board Meeting: Since the budget review session has been rescheduled to be held before the end of the fiscal year, this executive board session is no longer warranted in March.

Annual Owners' Meeting: The annual owners' meeting which includes board and owners representative elections is scheduled for April 13, 2024. Owners are encouraged to attend and join us for the social get-together later that day in the Great Room area.

Meeting adjourned at 10:17 am

Respectfully Submitted
Mike Gadsby
Board Secretary
Unit 122

Next Meetings: April 13, 2024 (In Door County & via Zoom) Annual Meeting & Social

Attachments:
Attachment A: General Manager's Report

Note: Owners password on the website is: **h1mXZb5B**