

Waterbury Inn Owners Association, Inc
Owners' Meeting Minutes
Saturday, April 13, 2024

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 & Kathy Naffier	

In attendance: Bob Olson-105, Betty Gadsby-122, Gail Kramer-202, Peter Jackson -G01, Nancy & Bill Fowle-114, Steve & Lynette Stoffregen-115, Dan & Cindy Bohrer-212, Tim Hagen-G02, Alec Bath-G04, Inge Bacon, CPA

Sign in/Proxies determined that there is quorum.

Call to Order and attendance:

9:05 call to order

Approval of the April 15, 2023 Annual Owners' Meeting Minutes: A motion to approve the minutes of the April 15, 2023 meeting was made by Rose Masticola and seconded by Mike Gadsby, and unanimously passed.

Approval of the January 13, 2024 Minutes of the Board of Directors: A motion to approve the minutes of the January 13, 2024 meeting was made by Dennis Kapustka, seconded by Rose Masticola, and unanimously passed.

Approval of Agenda: A motion to approve the agenda with the addition of an executive meeting after adjournment was made by Mike Gadsby and seconded by Dennis Kapustka, unanimously passed.

Communications:

a. None

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 4/11/19 to 4/11/24 is also included as Attachment B.
- c. It was noted that our banking situation has been improved and that our advertising situation has been reviewed and more cost-effective changes have been made with positive results.
- d. A review of the RCI future bank dates through 2026 has been made and final dates will be posted.

Questions/Concerns/Open Discussion:

- a. Completed

Annual Budget Distribution: (Bill Niemiec)

- a. Bill explained that the approval of our annual budget has now been determined to be scheduled for the end of each year. Every effort is made to develop a realistic and cost-effective budget each year without overburdening the owners.
- b. The annual budget helps us determine any plans for projects and assessments in the upcoming year such as furnace repairs, patio carpeting replacement, new furniture for the Great Room, and the purchase of new playground equipment scheduled for the coming year.

Old/Ongoing Business: (Rose Masticola)

- a. Rose reviewed with the owners the changes to our legal documents that were made by her and our committee with outside legal counsel that resulted in substantial improvements, updates, and compliancy. These revised documents are available for owners on the Waterbury Owners website.
- b. A brief discussion occurred regarding our plans pertaining to properties adjacent to the Waterbury Inn and ideas and suggestions were presented for future action(s).

Election for vacant board positions: Bill Niemiec, Chuck Frain, Dennis Kapustka, Sheri Mastalish and Gail Kramer ran for the three vacant board positions. The three candidates elected were Bill Niemiec, Dennis Kapustka, and Sheri Mastalish. Chuck Frain agreed to accept a position as an owner's representative. Gail Kramer appreciated the opportunity to run and was thanked for her continued interest and participation.

New Business:

- a. None

Meeting adjourned at 10:43 am

Board Meeting respectfully followed the Owners' meeting:

The new positions are as follows:

Board President	Bill Niemiec – 112 & 215
Board Vice President	Rose Mastricola – 104
Board Treasurer	Sheri Mastalish - 210
Board Secretary	Mike Gadsby – 122
Board Position	Dennis Kapustka -213
Owner's Rep:	Mary Binder – 107
Owner's Rep:	Chuck Frain -203
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 8, 2024 - (Zoom Only)
September 7, 2024 – (Zoom and in Door County)
November 9, 2024 – (Zoom and in Door County)
December 21, 2024 – Board Budget Review (Zoom Only)
January 11, 2025 – (Zoom and in Door County)
April 12, 2025 – (Zoom and in Door County) – Annual Meeting & Social

Attachments:

Attachment A: General Manager's Report

Attachment B: Advance Reservation Comps 4/11 (2019 - 2024)

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

Respectfully Submitted

Mike Gadsby

Board Secretary

Unit 122