

**EDGEWATER BEACH RESORT OWNERS ASSOCIATION
BOARD OF TRUSTEES MEETING MINUTES**

Monday, August 13, 2018

I. ROLL CALL/CALL TO ORDER

The meeting of the Board of Trustees was called to order by Marcia Svetkey at 10:35 a.m. in Hyannis, MA, at the VRI Office. The following persons were in attendance:

Board of Trustees:

Marcia Svetkey
Dennis Ducharme, via telephone
John Winston

Absent:

Tom Conners
Dorothy Fulginiti

Vacation Resorts International (VRI) and Resort Staff:

Michael McManus, Director of Resorts/VRI
Clayton Walsh, Resort General Manager

II. APPROVAL OF AGENDA

MOTION: Dennis Ducharme moved to approve the agenda as presented. Motion was seconded by John Winston and approved unanimously.

III. APPROVAL OF PREVIOUS MEETING MINUTES (06/01/18)

MOTION: Dennis Ducharme moved to approve the June 1, 2018 Regular Meeting Minutes as written. Motion was seconded by John Winston and approved unanimously.

IV. EXECUTIVE SESSION

MOTION: Dennis Ducharme moved to adjourn to Executive Session at 10:36 a.m. Motion was seconded by Marcia Svetkey and approved unanimously.

MOTION: Marcia Svetkey moved to return to Regular Meeting at 10:46 a.m. Motion was seconded by John Winston and approved unanimously.

V. MANAGEMENT REPORTS

A. Resort Update

Clayton Walsh reviewed the following projects:

- Thermostats: NorthStar has a programmable thermostat that will work with a trip switch and can be applied to slider doors. NorthStar will be at the resort on Tuesday, August 14, 2018 to do an inspection and provide a quote to install the thermostats.
- Pipe Insulation: NorthStar will provide a quote on insulating both the easily accessible pipes, as well as the pipes in crawl spaces under the building.

- A/C: Delivery date is scheduled for Monday, August 13, 2018 with the work scheduled to be begin Monday, August 20, 2018. The work includes the installation of the chiller on the west wing, and the balancing of the rooms to ensure both sides of the resort are properly balanced and working together.
- High Efficiency: High Efficiency has provided a price for preventative maintenance on the mechanical equipment throughout the resort. This includes water heaters, boilers, air conditioners (including chillers) and the pool room equipment.
- Emergency Repairs: One of the door locks on the washing machine malfunctioned and required replacement resulting in outsourcing some of the resort's laundry temporarily. The repairs to the door lock were \$1,900.
- Leak under driveway: Going from the west wing to south building/housekeeping shop, there is a connecting water pipe that lost a seal. Harwich Plumbing and Heating repaired the seal at a cost of approximately \$850.
- Deck Inspection: A Deck Inspection has been scheduled with Lars Jensen on Monday, August 21, 2018. The inspection will include an exterior egress inspection, which is required every five years for the town. The town is aware of the inspection date and a signed copy of Mr. Jensen's approval will be provided to them once completed. Mr. Jensen will also inspect the interior decks to address the runoff/drainage issue and will re-review the climate issues in the pool house.

B. Review of Action Items

Marcia Svetkey and Michael McManus reviewed the action items, a number of items were added and those items completed were removed from the list.

C. Owner Communications

Michael McManus distributed and reviewed a letter that was mailed to Muska Yousuf, Esquire at Wynn & Wynn regarding Edgewater Beach Resort and Walter and Gail Jaskot.

VI. FINANCIAL REPORT

A. Financials

Michael McManus reviewed the financial statements as of month end June 2018. Included in the review were the Cash Balances Report, Accounts Receivable Summary, Balance Sheet, Comparative Income Statement and Cash Flow Analysis.

B. Collections

Michael McManus distributed and reviewed an accounts receivable report dated June 30, 2018 showing that 79.7% of the total billable intervals for 2018 have been collected. Michael McManus stated that on April 6, 2018, delinquent accounts totaling \$129,381 was placed with Continental Central Credit for collection and as of June 30, 2018, 46% has been collected.

C. ScaWinds II

Michael McManus stated that ScaWinds II has met their financial obligation to Edgewater Beach Resort as of month end June 30, 2018.

VII. OLD BUSINESS

A. Reserve Report

Tabled until next meeting.

B. Special Assessment/Capital Expenditure Project Report

Michael McManus reported that the Design Committee met on August 10, 2018 to review colors, style of furniture and make selections with Hospitality Design representative, Mary Daust.

i. Design

No report.

ii. Construction

Michael McManus reported that Ken Phillips from the Allied Group is setting up a telephonic meeting to review the project and discuss number of bathrooms and kitchens which will be rebuilt.

iii. Budget

Tabled until the next Board meeting.

C. Sales

No sales this month to report.

D. Chamber of Commerce Listings

Tabled until the next Board meeting.

VIII. LEGAL COUNSEL

A. NERM Update

B. Amendment to Trust

No report on the above agenda items.

IX. NEW BUSINESS

A. 2019 Budget

Michael McManus distributed and reviewed draft budget for 2019 as proposed by Dottie Fulginiti, Clayton Walsh and himself.

MOTION: Dennis Ducharme moved to approve a total budget for 2019 of \$ 2,518,390 with a 3.5% increase of the maintenance fees at \$444.89/studio (plus \$180 S/A), \$646.85/one bedroom (plus \$259 S/A) and \$889.19/two bedroom (plus \$370 S/A). Motion was seconded by John Winston and approved unanimously.

B. ABC Policy and Mailing Inserts

Michael McManus discussed the ABC Policy, ARDA-ROC Insert, Letter/Calendar and Trading Places buck slip.

MOTION: Marcia Svetkey moved to approve the 2019 ABC policy as presented and to include an ARDA pamphlet and Trading Places buck slip along with the billing statements. Motion was seconded by Dennis Ducharme and approved unanimously.

C. Open Discussion

Michael McManus distributed a copy of the 2018 Summer Newsletter.

X. NEXT MEETING DATE

Board Meeting, Monday, October 15, 2018, 10:00 a.m. at the Resort
Board Meeting, Monday, December 10, 2018, 10:00 a.m. at the VRI Office
Special Meeting, Saturday, May 4, 2019, 10:00 a.m. at the SeaView

XI. ADJOURNMENT

MOTION: There being no further business, John Winston moved to adjourn the meeting at 1:38 p.m. Motion was seconded by Marcia Svetkey and approved unanimously.



John Winston, Secretary

MJM/smt

ebr: 081318min