

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

Tuesday, August 9, 2022

**I. ROLL CALL/CALL TO ORDER**

The Regular Meeting was called to order by Marcia Svetkey at 2:30p.m. The following persons were in attendance via Zoom:

Board of Trustees:

Marcia Svetkey, Chairperson  
Tom Conners, Vice Chairperson/Treasurer  
Dennis Ducharme, Secretary  
Steve Castinetti, Trustee  
Dottie Fulginiti, Trustee

VRI Americas (VRI) and Resort Staff:

Scott Dravis, Sr. Vice President of Resort Operations, VRI Americas  
Michael McManus, Director of Resorts, VRI Americas  
John Verity, Resort General Manager  
Matt Eisenberger, Vice President-Yield & Rental Management, Capital Vacations

**II. APPROVAL OF AGENDA**

**MOTION:** Dennis Ducharme moved to approve the agenda as presented. Motion was seconded by Dottie Fulginiti and approved unanimously.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

**MOTION:** Dennis Ducharme moved to approve the June 21, 2022 Meeting Minutes as written. Motion was seconded by Dottie Fulginiti and approved unanimously except for Tom Conners who did not attend the meeting.

**IV. MANAGEMENT REPORTS**

A. Resort Update

John Verity previously distributed the following Manager's report:

Maintenance Department:

- The team has been busy assembling new outdoor furniture and bringing the old furniture to the scrap yard. The studios and the ground floor units are complete. The second-floor furniture has been ordered. 14 units remain to be outfitted. The project will be completed by August 31, 2022.
- A new grill, picnic table and umbrella were added to the grassy area next to the South-Ocean Front building facing the ocean.
- A new outdoor shower with planters and a trex platform was added.
- Continuing to assist housekeeping whenever possible to turn units by removing trash, recycling, dirty laundry and helping to restock clean linens.

- Rental business and shorter stays have increased in 2022 creating more labor demands for departments. Occupancy levels each week have been very high.
- Indoor pool will receive new/used filter system. The ADA handicap pool chair is also being repaired.
- Team assists Granite State with the Saturday punch list completion and lobby and gym renovations whenever time allows. This will begin again in September. The projected completion date is October 30, 2022.
- Restriping and painting curbs, sidewalks and the cement courtyard patios continues for the entire property.
- Extensive weed removal is ongoing.
- The center building entrance pavers have been re-painted to illuminate any uneven surfaces which can lead to trips and falls. The handicap paver ramp is also completed.
- A new ice machine door was added as the other one was vandalized on Sunday, July 24, 2022.
- A towel exchange is open on Monday, Tuesday, Thursday, and Friday in the lobby from 9:00 a.m. until 2:30 p.m.
- There is new exterior signage for late night check ins.
- One owner vehicle had windshield damage on Wednesday, July 27, 2022 after hours. No other incidents have been reported. The Dennis Police were called.
- A/C filters have been changed in each unit.
- Studios have been painted and landscaping completed to spruce up the area. New grills and umbrellas have been added. There is also new furniture in the walkway behind each unit.

Housekeeping Department:

- The department is currently operating with Housekeeping Manager Yennis Douglas, two Supervisors Yleana Santos Aubrey and Annira Rodriquezeana, six Housekeepers, two Housemen and one Laundry Person.
- The department is focusing on intensifying the inspection process.
- COVID-19 rapid tests are onsite and are utilized when needed.
- COVID-19 cleaning, and safety and sanitation protocols continue to be used.
- New linens arrived for the summer season and are being folded into the existing inventory.
- Saturday turnover days have been much smoother than in past years. There are still numerous early check in requests.

Front Desk Department:

- Taylor Ford continues to assist John Verity and Albena Golcheva in growing the rental occupancy and revenue.
- The front desk is operating with Taylor Ford, Sean Walsh, Paulette McBean-Burke, and Yoda Castro.
- Coffee service continues at the front desk each day.
- Rentals were \$57,427 in June 2022 compared to \$40,171 in 2021. This is attributed to increased travel to Cape Cod and to drive to destinations.
- The Team continues to be helpful handling numerous special assessments questions and collections.
- Yoga is offered on Wednesdays and Fridays at 9:00 a.m.

B. Review of Action Items

Marcia Svetkey reviewed the action items removing completed items and adding new directives.

C. Owner Communications

John Verity reported that staff has received over 800 phone calls from owners with questions about the special assessment over the last 60 days. Calls last about 45 minutes on average and end with owners making payment arrangements.

Marcia Svetkey reported that the Summer Newsletter release has been delayed to allow for providing the most up-to-date information to owners on a number of important issues.

**V. FINANCIAL REPORT**

A. Financials

Michael McManus reviewed the Financial Statements as of month end June 30, 2022. Included in the review were the Cash Balances Report, Accounts Receivable Summary, Balance Sheet, Comparative Income Statement and Cash Flow Analysis.

Michael reported that 50.7% of the owners paid the 2022 Special Assessment so far which represents \$1,705,858.

B. Variance Report

Tabled until next meeting.

C. Collections

Michael McManus distributed and reviewed an accounts receivable report showing that 71.4% of the total billable intervals for 2022 maintenance fees have been collected.

D. SeaWinds II

Michael McManus reported SeaWinds II has paid all financial obligations to Edgewater as of July 31, 2022.

**VI. OLD BUSINESS**

A. Edgewater Beach Resort North

Matt Eisenberger joined the meeting.

Michael McManus introduced Capital Vacations Vice President-Yield & Rental Management, Matt Eisenberger. Matt reviewed several programs offered by Capital Vacations: Sunset, Rental Guarantee Program and Sales Guarantee Program as well as several other programs/services that Capital has to offer the VRI Americas affiliated resorts. The Trustees asked several questions pertaining to each program, how they worked, timetables and how they could benefit the Edgewater Beach Resort.

Matt Eisenberger left the meeting.

**MOTION:** Tom Conners moved to authorize Chairperson Marcia Svetkey to sign the two-page non-binding letter submitted by Capital Vacations and to move forward with both sales and rental programs as discussed. Motion was seconded by Steve Castinetti and approved unanimously.

**MOTION:** Tom Conners moved to authorize Dennis Ducharme and Marcia Svetkey, members of the Edgewater North Subcommittee, to contact Scott McGregor at Lemonjuice and inform them that the Trustees are putting the dissolution project on hold and will be working to grow the ownership base in 2023/2024/2025. Motion was seconded by Steve Castinetti and approved unanimously.

## **VII. LEGAL COUNSEL**

### **A. NERM Update**

Michael McManus and Marcia reported that NERM Attorney Gary Blank reported to EBR Attorney Laura Brandow that deed in lieu paperwork has been signed by NERM and is currently in the mail back to her office. A copy of one of the documents was shared.

Michael McManus was directed by the Board to contact Attorney Brandow and offer to set up a meeting with NERM and their attorney, where Tom Conners, Michael McManus, and Attorney Brandow could execute the missing paperwork.

Marcia reported that Attorney Brandow reported that Attorney Blank requested a release for his client pertaining to any future claims. Dennis Ducharme requested similar mutual release be guaranteed to the parties listed on the original claim, and no future litigation would be pursued by either of the parties.

### **B. Insurance Claim**

Marcia reported that EBR Attorney Richard Wholley was working to mediate the claim as the Board had instructed and would report back with future news when available.

## **VIII. NEW BUSINESS**

### **A. Capital Vacations: Sales/Rentals**

Previously covered under VI. Old Business, A. Edgewater Beach Resort North.

### **B. 2023 Budget**

Michael McManus and John Verity reviewed the 2023 proposed budget.

**MOTION:** Dottie Fulginiti moved to approve a total budget for 2023 of \$3,065,091 with a 7.3% increase, with the maintenance fees at \$592.24/studio, \$862.22/one bedroom, and \$1,189.57/two bedroom. Motion was seconded by Tom Conners and approved unanimously.

C. 2023 ABC Policy

**MOTION:** Tom Conners moved to approve the 2023 ABC Policy as presented and to include it with the billing statements along with a letter from the Chairperson Marcia Svetkey. Motion was seconded by Dottie Fulginiti and approved unanimously.

D. Trading Places Insert

**MOTION:** Tom Conners moved to approve the Trading Places insert as presented and to include it with the billing statements. Motion was seconded by Dottie Fulginiti and approved unanimously.

E. ARDA-ROC Insert

**MOTION:** Tom Conners moved to approve the ARDA-ROC insert as presented and to include it with the billing statements. Motion was seconded by Dottie Fulginiti and approved unanimously.

**IX. NEXT MEETING DATES**

Future Meetings are scheduled as follows:

Tuesday, October 11, 2022, 2:30 p.m. – Board Meeting, via Zoom

Tuesday, December 13, 2022, 2:30 p.m. – Board Meeting, via Zoom

**X. ADJOURNMENT**

**MOTION:** There being no further business, Tom Conners moved to adjourn the meeting at 5:20 p.m. Motion was seconded by Steve Castinetti and approved unanimously.

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Dennis Ducharme, Secretary

MJM/nb

ebr: min080922