

Meeting of the Board of Directors of the Neptune House Owners Association

December 10, 2021

The Board of Directors (the "Board") of the Neptune House Owners Association (the "Association") met telephonically by conference call at 7:30 a.m. on Friday, December 10, 2021. All members (Jeff Anliker, Douglas Carnahan, Cheryl Moore, Mark Morrissette and Phil Totino) were in attendance. Also in attendance were Secretary Chris Lindgren, Resort Manager Samantha Disotell, and Mike McManus of VRI Americas (VRI).

Administrative Items

Upon motion duly made and seconded, the Board voted to approve the minutes of its meeting on November 12, 2021, as circulated in advance to the Board members.

President Phil Totino reviewed a proposed agenda for the Owners Meeting to be held on March 26, 2022, and discussed articles for the follow-on newsletter to be sent to owners in early April.

Secretary Chris Lindgren then reviewed the Annual Meeting Notice and Call for Nominations, along with the Nomination Form, to be mailed to owners by VRI on January 10.

Resort Management

Resort Manager Samantha Disotell reported on the closeout of the resort season, indicating that the year went well with few complaints. She reported that owners had followed the resort's no pets and no smoking policies.

Phil addressed proposed minor revisions, as well as the addition of tennis court rules, to the resort's Rules & Regulations, as circulated to the members in advance of the meeting. Upon motion duly made and seconded, the Board voted to approve the Rules & Regulations as so revised.

Mike McManus reviewed the status of projects on the resort's Repair and Maintenance Project List. Phil and Samantha then reviewed the status of projects scheduled for completion in 2021 and 2022 on the resort's Five-Year Property Improvement Plan. The Board also reviewed a proposal for wireless internet coverage within the units and around the common areas of the property to connect to the Island's broadband network. Phil indicated that he would prepare a revised Five-Year Property Improvement Plan for the years 2022 through 2026, updating costs where available.

Financial Management

Phil reviewed the executive summary of the October 31 financial report. He noted that maintenance fee payments through November 30 remained at 98% of billed amounts, equal to the payments budgeted for the year.

Phil observed that, including deedbacks in process, as of December 5 the resort owned 127 shares in the 30-week resort season (six less than at December 31, 2020).

Sales and Marketing

The Board agreed to continue to participate in a new edition of the Block-Opoly game, to be produced by the Chamber of Commerce.

Samantha indicated that there had been only one rental during the Thanksgiving Holiday Stroll. She indicated that long-term winter rentals with Island contractors have yet to be finalized.

Phil discussed a possible approach to achieving greater equity in maintenance fees through the use of licensing as an alternative to deeded ownership. The Board asked for additional information, and Phil agreed to work with Treasurer Mark Morrissette and Chris to further flesh out the possible approach, for discussion at the Board's next meeting.

Agenda Items for Next Meeting


In addition to the licensing discussion, Phil indicated that the preparation of documents for mailing around February 14, assignments for preparing slides for the March 26 Owners Meeting, and articles for the April Newsletter, along with VRI's fees report for 2021 and a review of the Reseller's Handbook, as well as the Board's self-evaluation of its performance, are to be addressed at the Board's January 14, 2022 meeting.

Executive Session

Resort Manager Samantha Disotell and Mike McManus left the meeting. The Board members then met in executive session with Secretary Chris Lindgren present.

Following the executive session, upon motion duly made and seconded, the Board voted to adjourn the meeting at 9:32 a.m.

Respectfully submitted



Chris Lindgren, Secretary