

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

March 11, 2022

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, March 11, 2022. Members Jeff Anliker, Douglas Carnahan, Mark Morrissette and Phil Totino were in attendance (Member Cheryl Moore was unable to attend). 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 February 11, 2022, as circulated in advance to the Board members.

Management Monthly Report

President Phil Totino reviewed the monthly management report prepared by Mike McManus of VRI and Resort Manager Samantha Disotell, summarizing the status of projects on the resort's Repair and Maintenance Project List and Five-Year Property Improvement Plan, as well as marketing and rental activities and the resort's financial status. Mike and Samantha provided additional detail as requested.

Phil commented that spring and fall rentals are looking good and that maintenance fee payments are tracking at a higher rate than last year.

The Board noted that a new contract for marketing services with Tania Picard would be addressed at the Board's April meeting, following the scheduled meeting of the Marketing Committee on March 29.

Preparation for Annual Owners Meeting

The Board discussed procedures for the March 26 Owners Meeting, including arrangements for live streaming the meeting for owners who do not attend in person.

Phil addressed the slides to be used by presenters at the Owners Meeting and the newsletter to be mailed to owners following that meeting. Phil indicated that he would revise the slides and newsletter as appropriate to reflect the strategic initiatives established by the Board.

Strategic Initiatives

The Board addressed possible strategic initiatives to pursue in 2022, and decided on the following initiatives: developing plans for unit interior improvements, studying the feasibility of installing solar panels, and developing a proposal for adding air conditioning and dehumidification to units.

Agenda Items for Next Meeting

Phil indicated that, at its April 8 meeting, the Board is to approve the appointment of officers and establish its meeting schedule for the upcoming year, and will also assess the March 26 Owners Meeting, review comments received at that meeting and approve the minutes of that meeting, and set a time and place for the next owners meeting. The Board will also review preparations for the resort opening for the 2022 season.

Executive Session

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 9:31 a.m.

Respectfully submitted


Chris Lindgren, Secretary