

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

December 12, 2025

The Board of Directors (the "Board") of the Neptune House Owners Association (the "Association") met via Zoom at 7:30 a.m. on Friday, December 12, 2025. Members Cheryl Moore, Mark Morrissette, Phil Totino and Monica Warek were in attendance (Member Steve Smith was unable to attend). Also in attendance were Secretary Chris Lindgren and Resort Manager Samantha Disotell as well as Jay Augustin and Katie Corson of Vacatia.

### Administrative Items

Former General Manager Meredith McAloon passed away in October. President Phil Totino read the note he sent to her family on behalf of the Board. He noted that she was a wonderful person and instrumental in making the Neptune House into the place that it is. Samantha Disotell stated that her wake was very well attended by owners.

Phil noted that he, Mark Morrissette and Chris Lindgren celebrated their ten-year anniversaries as Neptune House officers in November., and that Cheryl Moore joined the Board shortly after. He also stated that Samantha has been Resort Manager for approximately ten years as well.

Upon motion duly made by Cheryl Moore and seconded by Mark Morrissette, the Board voted unanimously to approve the minutes of its meeting held on September 12, 2025, as circulated in advance to the Board members.

Secretary Chris Lindgren reviewed the proposed timeline for the Owners Meeting to be held via Zoom on March 28, 2026, including the emailing of materials for the nomination of candidates for Director (as Director terms are staggered, there will be two open Director positions up for election, with the Director terms to commence at the 2026 Annual Meeting).

Chris then reviewed the Annual Meeting Notice and Call for Nominations, along with the Nomination Form, to be emailed to owners on January 5, 2026. Nomination forms will be due back to the Secretary by February 5.

President Phil Totino addressed items to be reviewed by the Board at its February 6, 2026 meeting and mailed to owners the week of February 16, including a cover letter from the Board, the agenda for the March 28 Owners Meeting, a ballot for owners to indicate their choices for the open positions on the Board of Directors, statements from the candidates for those Director positions, and the minutes of the March 29, 2025 Owners Meeting. The Board decided that the Treasurer's letter and annual financial report will be a separate mailing moving forward to be sent to owners via email.

Katie noted that there is an email address on file for every owner. Each time a communication is sent out via email Samantha is given a bounce report to correct/update any addresses as needed.

Phil indicated that he, Mark and Samantha will prepare slides for the Owners Meeting, and that he will also circulate to the Board for comment a draft newsletter to be sent to owners following the Owners Meeting, reporting on the meeting and other developments.

## Operations Review

Samantha and Jay Agustin reported that the current phone system needs to be replaced as the existing contract expires on December 31, 2025 and the equipment cannot support new requirements. Votacall has put in a proposal that will allow for replacement of existing equipment and elimination of a Verizon contract for a net savings of \$100 per month, at an annual cost of \$2,900. The resort has also received a proposal from Dialpad with a one-time \$1000 installation fee plus an annual fee of \$2,200. Dialpad offers the ability to receive text messages. Samantha indicated that the resort still needs a 911 landline at the pool.

Samantha indicated that a new cleaning company is needed as Patriot Cleaners is closing. Samantha has interviewed two companies and is confident that either will work. She is getting the final details so a decision can be made.

Phil reviewed the Five-Year Property Improvement Plan, reporting that everything was accomplished in 2025 except for the replacement of one sliding glass door. Demolition has started on the employee housing project.

Phil stated that rentals were down this year due to the weather in May and October. He indicated that the resort will add a link on its webpage to Vacatia's site for sales. Two Week 21 units are available for sale by Vacatia..

Director Cheryl Moore stated that arrangements have been made again this year with New York PBS station WCNV to participate in its travel auction by donating a shoulder season week. Samantha indicated that she would make arrangements to donate a similar week once again to the auction held by Connecticut's Beardsley Zoo. Participation in these events provides free publicity and has led to interest in renting or buying at the resort.

Phil advised that the 2026 budget will track much more closely to actual payroll as it more accurately reflects off-season payroll.

The Board reviewed and approved end-of-year bonus amounts for the resort staff who report to Samantha, based on Samantha's recommendations.

## Budget and Policies

Phil reported that the third and final employee retention credit payment was received. Upon motion duly made by Cheryl Moore and seconded by Mark Morrissette, the Board voted unanimously to move the \$6815.26 amount of that employee retention credit from the operating account to the reserve account.

Samantha reported on the closeout of the resort season. She reported that the resort had a successful season, with no issues regarding owner and guest compliance with the resort's policies.

As there is a relatively large cash balance in reserves, it was decided to look at moving the sliding door replacement from 2032 to 2027 to reduce the number of owner complaints and ongoing maintenance on the sliding doors. Changing the type of door is also being looked into.

The decision was made to purchase a \$100,000 one-year term CD that will carry a higher interest rate than the current money market account.

Chris reported that, after a search for a new accounting firm, a two-year agreement with Witham Smith+Brown, PC is proposed for the preparation of audits and tax returns for the 2025 and 2026 years. An audit is not required by RI statutes but is a best practice in the industry. Upon motion duly made by Cheryl Moore and seconded by Mark Morrissette, the Board voted unanimously to authorize President Phil Totino to execute an engagement letter and take any other required actions to provide for audits and tax returns by Witham Smith+Brown, PC for the 2025 and 2026 fiscal years.

Phil reported that the minimum length of stay for rentals has been reduced from three nights to two nights and that the experience has been positive. Samantha reported that there were a significant number of two-night rentals scheduled for Columbus Day weekend, although the weather resulted in numerous cancellations. Upon motion duly made by Cheryl Moore and seconded by Mark Morrissette, the Board voted unanimously to accept the revised Rental Policy as presented.

The Renter's Handbook was reviewed and a check-in date calendar was added to the back of the Handbook. Upon motion duly made by Cheryl Moore and seconded by Mark Morrissette, the Board voted unanimously to accept the renter's handbook for 2026 as presented.

Sam gave a recap on the season; overall it was good. Guest reviews in the new owner/guest survey system have been very helpful in learning about small projects. No negative reviews were received. The resort has been winterized and there are new locks on all the doors. There were a few issues with excessive noise this season. As a result, a change was proposed to the resort Rules and Regulations, such that a \$500 excessive noise fee will be assessed if the situation merits it. Upon motion duly made by Cheryl Moore and seconded by Mark Morrissette, the Board voted unanimously to approve the updated Rules and Regulations as amended to specify the fine to apply upon excessive noise.

The Board reviewed a revised social media contract with Social Synergy Services for the 2026 calendar year. Upon motion duly made by Cheryl Moore and seconded by Mark Morrissette, the Board voted unanimously to approve the contract with Social Synergy Services for social media and authorized Samantha to execute it on behalf of the Association.

Phil reported that the Interval International contract will be revised to remove the exclusivity provision and reduce the term from ten years to three years. The agreement is currently with Interval for them to revise.

### Strategic Initiatives

The unit upgrades made in 2025 were discussed. Samantha and Monica are working on a plan for upgrades in 2026.

### Other Business

Phil discussed the action items from the ARDA ROC/TBMA conference. Succession planning and a survey to evaluate a management company were discussed at length. Phil will share the survey with the group to discuss at the next meeting.

### Agenda Items for Next Meeting

Phil indicated that, at its February 6, 2026 meeting, in addition to reviewing the materials relating to the Owners Meeting, the Board will approve a revised Reseller's Handbook, review the 2025 year-end financials, conduct a self-evaluation, and evaluate the management company.

Executive Session

Resort Manager Samantha Disotell left the meeting. The Board members then met in executive session with Jay Augustin and Secretary Chris Lindgren present. The Board subsequently approved a year-end bonus amount for Samantha.

Following the executive session, upon motion duly made by Cheryl Moore and seconded by Mark Morrissette, the Board voted unanimously to adjourn the meeting at 9:57 a.m.

Respectfully Submitted

*Katie Corson*

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Katie Corson, Vacatia