

Neptune House

Block Island, RI

A stylized trident icon, positioned to the right of the text 'Block Island, RI' and below the main title.

September 2024

MESSAGE FROM THE BOARD OF DIRECTORS

Summary

Maintenance fees will be increasing 6.0% in 2025 due principally to continuing large increases in the resort's property insurance premium, which now accounts for 20% of operating expenses. Bills will be mailed in October, with payment due December 31.

Several property improvement projects have been addressed since our last report in the April newsletter, including replacement of the sewer line from Building A to the street and virtually all work required to meet fire safety building codes.

Financial Outlook

The financial condition of the resort has improved from what we reported six months ago at the owners meeting. High insurance costs along with the costs of the fire safety improvements and replacement of the sewer line from Building A to the street had constrained our financial resources. But the special assessment and reimbursement from our management company (VRI) in July for charges that had been made inappropriately over a number of years have largely stabilized the financial condition of the resort.

The cost of property insurance continues to have a major impact. While we have done everything that we can to get competitive insurance quotes, the commercial property insurance market continues

to be driven by secondary-peril losses such as tornadoes, flash floods and wildfires, as well as by inflation and high interest rates. The increases are occurring despite the Neptune House having no claims during recent years. This is a problem that is affecting timeshare resorts and other commercial lodging establishments across the country.

Our 2025 budget for insurance includes a 15% increase above 2024 rates (which were 19% higher than 2023 rates), as we remain subject to the high rates despite no natural disasters yet affecting Block Island.

Facilities Improvements

The sewer line from Building A to the private road along the tennis court was replaced in August, after repeated delays due to weather conditions.

Almost all work required to meet fire safety building codes has been completed. Some electrical work inside the living units was deferred until later in the fall when the units will be unoccupied.

In order to limit the magnitude of the special assessment for the replacement of the Building A sewer line and the fire safety building code upgrades, planned improvements to the living units were scaled back. Please see the article **Facility Improvements** for a list of completed work.

Inside this Issue: 2025 Owners Meeting ■ Volunteers Requested ■ Deedback Program ■ Facility Improvements
Renting/Selling Your Timesahre on Facebook ■ Public Online Presence ■ Communications

2025 Owners Meeting - Save the Date

Next year's Annual Owners Meeting will be held on Saturday, March 29, 2025 from 10:00 AM to 12:00 noon in Mystic, CT. It is expected to be available in real time via video technology for those who are unable to attend in person.

The Annual Owners Meeting is held in person only every three years. The meetings in 2026 and 2027 will take place solely via videoconference.

Volunteers Requested

Keeping the Neptune House financially stable and in good physical repair requires ongoing operational reviews and strategic thinking and planning. To help maintain the forward momentum that has been established over the past several years, the Board of Directors is looking for owners with applicable skills and interests to supplement the work that Board members do.

The key talents needed to guide the resort are financial/accounting expertise, management experience, and written communication skills. If you have any of these and can make the time to do analyses, work on strategies and plans, and/or craft communications, please consider stepping forward to offer your services.

While election to the Board in March would provide an immediate opportunity to bring your skills to bear, there are other ways to contribute. In particular, the Board can appoint you to a committee where your expertise can be utilized.

You will not receive any compensation or special considerations, but you will have the satisfaction of helping to preserve and improve the common asset that all of us cherish.

If you are interested in learning how you could help, please send an email noting your skills and interests to secretary@neptunehouse.com.

Deedback Program

If you have decided that it is time to move on from the Neptune House due to age, health, changing family circumstances, or any other reason, this program could be for you. It provides a simple, foolproof way to exit your timeshare obligation.

The **Deedback Program** describes the process for owners to deed their shares back to the Owners Association if certain conditions are met. One of the key conditions is that the owner must pay two years of maintenance fees in advance and relinquish ownership rights so that the Owners Association has time to sell, rent, or license the share without suffering a loss of revenue in the interim.

Details about the **Deedback Program** are contained in the **Reseller's Handbook** which is packed with helpful information to assist owners in moving on from the Neptune House, including information intended to aid owners in reselling their shares. It contains sections on Sales Channels, Lead Time, Setting Your Asking Price, Ad Copy, and Legal Matters – ideas that can help you sell your share. Additionally, there is a section about Interval International's Club Interval Gold program for consideration as an alternative to selling. The last section, **Deedback Program**, explains the mechanism for turning shares over to the Owners Association.

The **Reseller's Handbook** reflects sales data through 2023 and is available in the Policy Documents section of the [Owners page](#) of the Neptune House website.

Facility Improvements

Samantha Disotell, Resort Manager

A limited number of improvements have been made to the buildings and grounds since our last report in the April newsletter. In-house staff performed some of the work, but contractors with special expertise were responsible for the vast majority of the work.

Improvements include:

- Replacing the Building A sewer line
- Completing tasks required to comply with fire safety building codes
- Installing a storm door in Unit 5
- Replacing sleeper sofas in Units 2, 5, 7, 17, and 18
- Replacing chairs in Units 2, 4, 5, 8, 15, and 18
- Replacing a dining table, butcher block table, side table, nightstands, and rug in Unit 15
- Replacing the dining room set in Units 2 and 14
- Replacing loveseats in Units 6, 11, and 14
- Replacing living room table and end tables in Units 4, 7, 11, 17, and 18
- Replacing porch furniture in Units 3, 4, 9, 11, 15, 22, 23, and 24

We will continue to perform maintenance work throughout the resort season as needs arise.



Digging the Trench for Bldg. A Sewer Line Replacement

Renting/Selling Your Timeshare on Facebook

There are various ways to go about renting or selling your share in the Neptune House. Many owners have had great success posting on Facebook. Initially they may post something on the **Neptune House Owners** Private Group. This gives fellow owners an opportunity to rent or buy their shares. If a deal is not made with another owner, then they post on the **Block island** Facebook public group. This group has more than 40,000 members. Owners have reported completing deals with renters/buyers within 24 hours of posting on the public group. So, what do you need to do if you want to take this approach?

Presuming that you have an account on Facebook, here is an outline of the process to follow:

1. Join the desired Facebook group(s).

- a. To join the **Neptune House Owners** private group, search for **Neptune House Owners** on Facebook or click on this link: [Neptune House Owners Private Group](#). Then submit a request to join the group. After your owner status has been verified, you will receive a notification of acceptance to the group. This may take a few days. Note that there are other Facebook groups with Neptune House in their names. Those groups have nothing to do with our resort. Be sure to request to join the group called **Neptune House Owners**.
- b. To join the **Block island** public group, search for **Block island** on Facebook or click on this link: [Block island Public Group](#). After the administrator reviews your request to join, you will receive a notification of acceptance. This should take about a day. Note that there are other Facebook groups with Block Island in their names. Be sure to request to join the group simply called **Block island**.

2. Determine the price at which you want to rent or sell your share.

- a. Information in the Policy Documents section of the [Owners page](#) of the neptunehouse.com website can provide guidelines. For rentals, the [Rental Policy and Rates](#) document lists the rates that the Owners Association charges for rentals at different times of the year. For sales, the [Reseller's Handbook](#) contains summary data on actual selling prices over the last three years.

3. Compose what you wish to post.

- a. First, you need to position yourself within the Facebook group whose members you want to see the post. Here's how: Log into your Facebook account. Find the menu that lists Groups. Then select the desired group (**Neptune House Owners** or **Block island**).
- b. Select **Write something...** then select **Photo/video**.
- c. Copy and paste a photo from the [Neptunehouse.com Gallery webpage](#) or use one of your own photos, and then select **Done**.
- d. Describe what you're offering.
- e. Select **Post**.

Here's an example of a complete post:



For Rent: July 20-27


1 Bedroom unit at the Neptune House

\$2,450

The Neptune House amenities include a heated outdoor swimming pool, tennis and pickleball court, fire pits, gas grills, and outdoor games. One-bedroom unit (Unit #5) is a 1st floor unit with a queen bed, small but complete kitchen (no dishwasher), living room (pullout sofa), one bathroom, and porch.

Additional resort photos and details on: <https://neptunehouse.com/>

4. Negotiate with interested parties.

- a. People interested in what you're offering may respond to your post on Facebook or they may send you a private message (sometimes referred to as a DM) on Facebook. You can read and reply to messages within Facebook by clicking on this icon. 
- b. As an alternative, you could ask interested people to contact you via email or telephone by listing your email address or telephone number in your post. However, if you're posting to the **Block island** group (or any other public group within Facebook), you would be revealing that information to the whole world.
- c. You could document with the renter what would happen if the renter later does not want to use the week. How much notice is required? What amount, if any, would be refunded?
- d. You should let the renter know that subletting all or a portion of the week is not allowed.

5. Receive payment.

- a. For rentals, using a money transfer app like Venmo, PayPal, or Zelle is the easiest way to complete a transaction. If you do not have one of those apps, you could make other arrangements such as having the renter send you a check. The resort manager is not authorized to handle rentals of owner units and is not able to collect funds for owner rentals.
- b. For sales, a lawyer needs to be involved to prepare the deed and associated paperwork. A physical check will usually be required. While you can use a law firm of your choosing to prepare the deed and other necessary documents, a law firm with many years of experience working with timeshares on Block Island is Rodio & Brown located in Cranston, RI (401-274-4040). That firm charges a flat fee of \$300 per share for preparing the deed and the paperwork that will be needed to record the deed with the Town of New Shoreham. Rodio & Brown is the law firm that provides legal services to the Neptune House Owners Association. There are also costs for the Town of New Shoreham Recording Fee (\$94), Rhode Island Conveyance Tax Stamp (\$2.30 for each \$500 of the purchase price or portion thereof), and Block Island Land Trust fee (0.75% of the selling price).

Public Online Presence

Website

The Neptune House website is the main portal for information about the resort. In line with our marketing strategy, it is geared primarily towards the rental market. The website contains videos, lots of pictures and descriptive information, a link to our blog, a convenient way to make rental reservations, a collection of documents relevant to owners, and a link to pay maintenance fees online. Check it out on your computer, tablet, or handheld device at NeptuneHouse.com.

Facebook

The Neptune House Facebook page can be accessed by establishing a Facebook profile (<https://www.facebook.com/r.php>) and searching for Neptune House or @NeptuneHouseResort, or by going to <https://www.facebook.com/NeptuneHouseResort/> and then “following” the page.

Please click on the Facebook logo to be directed to our page or search for Neptune House on Facebook.



Instagram

The Neptune House Instagram account can be accessed by establishing an Instagram account (<https://www.instagram.com>) and searching for Neptune House BI, or by going to <https://www.instagram.com/neptunehousebi/> and then “following” the page.

Please click on the Instagram logo to be directed to our page or search for Neptune House BI on Instagram.



YouTube

The Neptune House has its own YouTube channel. To sign into YouTube (<https://www.youtube.com/>), enter your Google Account email and password. If you do not have a Google account, you can create one at YouTube.com by clicking on Sign In in the upper right corner. When signed into YouTube, enter Neptune House Block Island in the search bar and scroll down past the ads to the Neptune House channel. We invite you to Subscribe to our channel and to give a Thumbs Up to our videos.



Sponsorships

Each year, the Neptune House donates an off-season timeshare week to WCNY and to Connecticut's Beardsley Zoo for use in their online fundraising auctions. WCNY is central New York's public television station. Connecticut's Beardsley Zoo is the only zoo in that state. Both organizations provide us with wide exposure to potential future renters and owners.

Communications

Resort Documents

All documents pertaining to the resort are available from the Owners tab on the Neptune House website.

These include the resort calendar, governance documents, policy documents, newsletters, financial reports, budgets, minutes of Board meetings and minutes of Annual Owners meetings along with the material presented at the Annual Owners meetings.

Owner Account

Each owner has an Owner ID that provides a way to access information about the shares owned, past and future occupancy dates, account balance, and more.

You can make maintenance fee payments by credit card via this portal which can be accessed from the [Owners tab on the Neptune House website](#) by clicking on Pay Maintenance Fees Online.

Email Updates

Most communications from the resort are sent only by email. Making sure that your email address on file is up to date will ensure that you don't miss anything.

You can update your email address by logging into your account with your Owner ID. Multiple email addresses can be listed.

Join our Private Facebook Group

A Facebook group restricted to owners is in place to facilitate communication among owners. Members of the group can share information about renting, selling, exchanging, participating in social activities, etc.

To join this group, search for **Neptune House Owners** on Facebook or click on this link: [Neptune House Owners Private Group](#). Then submit a request to join the group. After your owner status has been verified, you will receive a notification of acceptance to the group.

Note that there are other Facebook groups with Neptune House in their names. Those groups have nothing to do with our resort. Be sure to request to join the group called **Neptune House Owners**.

Contact the Board of Directors

Questions, concerns, and comments may be sent to the Board via email addressed to

board@neptunehouse.com

As fellow owners, we will strive to respond in a thoughtful and timely manner.



Neptune House

Block Island, RI



c/o VRI Americas
P.O. Box 399
Hyannis, MA 02601-0399

Contact Information

Neptune House

Resort Number (401) 466-2100
Fax (401) 466-5445
Website: www.neptunehouse.com

Resort Manager

Samantha Disotell (401) 466-2987
resortmanager@neptunehouse.com

Reservations, Maintenance Fee Payments and Owner Care Services

(833) 715-0206
Monday - Friday 9:00 a.m. - 8:00 p.m. Eastern

Billing, Payment Plans and Collections

General (949) 855-8004
Monday - Friday 11:00 a.m. - 8:00 p.m. Eastern

Exchange Information

Interval International (800) 828-8200
Trading Places (800) 365-7617

Still Need Assistance?

VRI Corporate Services (949) 587-2299
(800) 999-7140
VRI Fax (949) 315-3753

Board of Directors

Email: board@neptunehouse.com

Phil Totino, President
Mark Morrissette, Treasurer
Cheryl Moore
Steve Smith
Monica Warek

Other Officers

Chris Lindgren, Secretary

Director of Resorts

Justin Smith
justin.smith@vriamericas.com

Managed by VRI Americas
Travel. Gather. Smile. Repeat.

