



# Neptune House

*Block Island, RI*

A stylized trident icon, positioned to the right of the text "Block Island, RI".

March 2018

## MESSAGE FROM THE BOARD PRESIDENT

Phil Totino, President

The Annual Meeting of the Neptune House Owners Association was held on March 24, 2018 at the Latitude 41° Restaurant and Tavern located at 105 Greenmanville Avenue in Mystic, CT. 70 owners attended.

After welcoming remarks, there was a brief update on the status of the initiatives comprising the Turnaround Plan established two years ago. Of the six initiatives, four had been completed in 2016 (hiring a management company, implementing a collection policy, implementing Proposition 30, and developing a Reserve Plan), and the other two were the focus of attention during 2017. Results were disappointing.

- **Restoring the Pool.** The pool project is running behind schedule and over budget. Details about the status, causes, and the recovery plan are discussed in a separate article.
- **Implementing a Robust Sales & Marketing Program.** Results from our partnership with Points Plus, LLC were poor. Specifics and our plans for this year are reported elsewhere in this newsletter.

Results of the election of a Board member to fill an expiring term are also reported, along with general updates on the financial condition of the resort and on improvements to the facilities. There is also an article about our Service Animal Policy.

Owners made several constructive comments and suggestions during the Q&A session. The Board appreciates the feedback from our fellow owners, as it is valuable in informing our future decision-making process.

The slides presented at the Owners Meeting are available for viewing through the Owners Portal of the VRI website by clicking on **Owners Meeting Slides 2018** in the Newsletters & Notices section. You must log into your account to view the slides.

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# Election of Director

## Chris Lindgren, Secretary

Owners, without regard to Association-owned shares, cast votes either by proxy or in person at the meeting as follows:

Douglas Carnahan	75 votes
Dennis Palumbo	67 votes
Aimee Sheridan	40 votes

The position is for a 3-year term that expires in March 2021.

Congratulations to Doug, and thank you to Dennis for serving on the Board for the past year. Thank you to all the owners who ran to join the Board.

Continued owner interest to serve on the Board is very encouraging. The ongoing viability of the resort depends on the willingness of owners to volunteer their time and expertise to guide it in the future.

## Financial Status

Mark Morrissette, Treasurer

2017 was a solid year for core Neptune House operations. Revenue came in ahead of plan, and operating expenses came in slightly under budget. Revenue benefited from rental and foreclosure income. Operating expenses were below budget largely due to savings from not having the pool and recreational amenities open during the season.

### 2017 Operations vs. Budget

Gain/Loss(\$000)

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	\$666	\$632	\$ 34
Operating Expenses	\$623	\$631	(8)
<b>Gain (Loss)</b>	<b>\$ 43</b>	<b>\$ 1</b>	<b>\$42</b>

Reserves revenue and expenses were generally on budget. Reserves spending includes pool and amenities construction, along with scheduled maintenance to the common areas and units. Spending on the pool project was under budget in 2017 as Phase I of the pool project was not completed, though we anticipate those expenses will be incurred in 2018. Spending on units and general upkeep was modestly over budget.

### 2017 Reserves vs. Budget

Gain/Loss(\$000)

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	\$151	\$151	\$ 0
Reserve Expenses	\$153	\$152	1
<b>Gain (Loss)</b>	<b>\$ (2)</b>	<b>\$ (1)</b>	<b>\$(1)</b>

# Financial Status Continued

by Mark Morrissette, Treasurer

On a consolidated basis (Operations plus Reserves), the Owners Association had a \$40,000 gain for the year. A comparison of the prior three years is presented below, though a direct comparison is challenging as we have worked to standardize the financial reporting over the past two years. Year-to-year comparative analysis should become more meaningful in future years. The first-ever audit of the Neptune House financial statements by an independent accountant is currently underway and is anticipated to be completed by mid-year.

## Consolidated Historical Financials

### Gain/Loss (\$000)

	<u>2015</u>	<u>2016</u>	<u>2017</u>
Total Assessment	\$705	\$811	\$786
<i>Plus</i> Additional Revenue		\$ 24	\$ 31
Less Expenses	<u>\$691</u>	<u>\$708</u>	<u>\$777</u>
Total Expenses	\$ 14	\$127	\$ 40

The table below shows the balance sheet of the resort. The Fund Balance, which is an accounting term representing the difference between assets and liabilities, is a reasonable proxy for the overall financial stability of the resort. The Fund Balance increased in 2017, but completion of the pool project in 2018 means that balance is likely to go down in 2018, though we anticipate the resort to stay on solid financial ground.

## Summary Balance Sheet

### December 31, 2016 & 2017 (\$000)

<b>Assets</b>	<b><u>2016</u></b>	<b><u>2017</u></b>
Cash	\$485	\$580
Assessments Receivable for Upcoming Year	\$420	\$379
Pre-Paid Expenses	<u>\$ 10</u>	<u>\$ 10</u>
<b>Total Assets</b>	<b>\$915</b>	<b>\$969</b>
<b>Liabilities</b>		
Accounts Payable (Bills to be paid)	\$ 1	\$ 19
Accrued Expenses	\$ 8	\$ 8
Deferred Revenue	<u>\$784</u>	<u>\$780</u>
<b>Total Liabilities</b>	<b>\$793</b>	<b>\$807</b>
<b>Fund Balance</b>	<b>\$122</b>	<b>\$162</b>

Below is a high-level summary of the budget for 2018:

## 2018 Budget

<b>Operating Expenses</b>	<b>\$644,157</b>
<u>Other/Discretionary</u>	
Pool Phase II Construction	\$ 83,200
Reserves/Improvements	<u>\$ 64,566</u>
<b>Total Other/Discretionary</b>	<b>\$147,766</b>
<b>Total Budget</b>	<b>\$791,923</b>

## Maintenance Fees Unchanged from 2017 to 2018

# Financial Status Continued

by Mark Morrisette, Treasurer

## Foreclosure Review

In August of 2016 we conducted a foreclosure auction of delinquent accounts, totaling eighty (80) shares and amounting to \$874,178 in moneys owed. The objectives were to clean up our balance sheet, pursue delinquent owners, and establish a consistent plan for dealing with future delinquencies.

In 2016, nine (9) of the foreclosed shares were sold at the auction, bringing in \$27,102. The Board hired a law firm, Rodio & Brown of Cranston, RI, to pursue collection of maintenance fees, penalties, and interest owed by the delinquent owners. The law firm has taken various actions since that time including filing suit to recover moneys owed.

Those collection efforts resulted in an additional \$16,688 in revenue to the Neptune House in 2017. We expect some further recovery in 2018, although our budget does not reflect this as the amount would be speculative.

## Insurance Review

In 2017, we completed our annual review of hazard insurance, flood insurance, and fidelity bond. Our 2018 budget includes money for an insurance appraisal study to ensure that we have adequate coverage.

## Reserve Plan Review

Maintaining an adequate Reserve Fund is important to ensure the long-term viability of the Neptune House. It allows us to have stable maintenance fees without the need for periodic special assessments.

In 2016, we completed a detailed review of all facilities, and we built a 25-year maintenance plan covering all aspects (interior and exterior) of the resort. We need to play catch-up on some repairs, as well as plan for preventative maintenance.

In 2017, we completed the first round of catch-up repairs in several units, as planned. In addition, we began Phase I of the pool project, which is an expense of the Reserve Fund. We anticipate completing Phase I and beginning Phase II in 2018.

There have been several delays in the project and unanticipated expenses. Fortunately, our 2017 Reserve Plan included a substantial contingency for any unanticipated expenses. Further, the delay in the Phase I construction actually meant there were lower expenses in 2017. This resulted in a positive variance to cash in the Reserve Account, though we know these costs will be incurred in the future. Overall, despite the budget overruns, our Reserves are still tracking to our original plan.

During 2018, from the Reserve Fund, we plan to:

- Complete Pool Phase I
- Begin Pool Phase II
- Continue catch-up repairs in living units
- Perform potential concrete repairs

Going forward, we expect to:

- Complete Pool Phase II in 2019
- Continue exterior and interior improvements in 2019-2020

2019 will be the last year that the Amenities Construction Fee will be levied. However, there will be an increase in the Annual Reserve Assessment beginning in 2020. The net result is expected to be a modest decrease in the overall assessment starting in 2020.

# Facilities Improvements

Samantha Disotell, Resort Manager

Many improvements were made to the buildings and grounds in 2017. In-house staff performed some of the work, but contractors were used where special expertise was required.

Work on units and common areas included:

- Replaced sink and vanities in bathrooms (Units 7,8,9,10,11 & 15)
- Covered front entranceway to Building A, repaired deck, and installed gutter
- Replaced front posts outside Unit 1
- Replaced Unit 10 deck
- Replaced/repared Unit 4 ceiling, and installed insulation
- Performed roof repairs to studio Unit 15
- Repaired Unit 8 deck (paint and stain)
- Installed new subfloor and tile in Unit 3, and replaced toilet
- Replaced Unit 24 master bath vanity and made plumbing repairs
- Painted outdoor railings and decking on Building A
- Repaired and painted Unit 21 wall
- Installed new exterior lighting
- Installed new storm doors on Building A
- Replaced full exterior wall, patched roof, and rebuilt sill plate between Units 10 and 12

General maintenance work included:

- Deep cleaned units
- Cleaned rugs
- Replaced bathroom exhaust fans (as needed)
- Replaced appliances (as needed)
- Updated In-Room Guest Guide Books
- Replaced furniture (as needed)
- Replaced queen mattresses (as needed)



Several improvements are planned during 2018. Improvements currently underway include:

- Painting every unit
- Replacing kitchen windows in Units 18, 21, and 24
- Replacing bathroom vanities in Units 10, 12, 22, 23, and 24
- Replacing front doors in Units 5 and 16
- Repairing the brick entranceway to Building A
- Purchasing a new washer/dryer for housekeeping

Improvements planned for later in the year include:

- Replacing sliders in Units 22 and 24
- Repairing the concrete pad at Building B

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

# Pool Project Status and Plans

**Phil Totino, President**

**Cheryl Moore, Vice President of Facilities Planning**

The project to construct a heated outdoor pool on the site of the former indoor pool was broken into two phases:

- Phase 1: 2017 - Pool upgraded to meet current health and safety codes; outdoor shower installed
- Phase 2: 2018 - Pool enhanced with enlarged apron.

There is also a third part to our Recreational Amenities initiative that encompasses the construction of new amenities. This is not yet planned, as it is contingent upon selling more shares currently owned by the Owners Association.

- Phase 3: Future – Could include a fire pit, playground, bocce court, half basketball court, refurbished tennis court, new patio area, or other amenities depending on owner preferences and available funds

The target date for opening the pool was July 8, 2017. However, the project fell well behind schedule and is running considerably over budget. In fact, Phase 1 is behind schedule by eleven months and over budget by \$77,000.

Key reasons for the delay and unanticipated costs are as follows:

- The Board underestimated the complexity of the project
  - The pool needed to be completely rebuilt – not just made bigger and shallower on one side
  - The deck had to be rebuilt; runoff/drainage required major design changes
  - The restrooms had to be accessible from the pool area
  - The wooden stockade fence couldn't be re-used
- The Board felt pressured to hold an early owner vote
  - This led to low early cost estimates for some tasks
- The Board underappreciated the unique business practices on Block Island
  - Coordination of contractors proved more difficult than expected
  - Weather conditions, ferry scheduling, and delivery issues had a notable impact

Regarding the timing of the owner vote on the recreational amenities proposal, the Board endeavored to have the results in time to bundle the assessment required to fund the pool (if the vote turned out positive) with the regular maintenance fee billing at the beginning of November 2016. This required obtaining quotes from contractors by the end of August 2016, so we could send the information for the pool vote by mid-September for return by mid-October. However, contractors are very busy during the summer months working at their project sites; they're reluctant to take time to develop quotes – an activity that they normally perform during the offseason. This led to low cost estimates for some components of the project.

As of this writing the following major tasks have been completed on Phase 1:

- |                               |              |
|-------------------------------|--------------|
| • Contract with Pool Company  | Jan 5, 2017  |
| • State and Town Approvals    | Apr 15, 2017 |
| • Demolition Work             | May 1, 2017  |
| • Pool Structure/Utilities    | Jun 1, 2017  |
| • Coping & Tile Work          | Aug 1, 2017  |
| • Project Manager in Place    | Sep 1, 2017  |
| • Final Town Permit           | Oct 16, 2017 |
| • Removal of Upper Lobby Door | Mar 9, 2018  |

# Pool Project Status and Plans Continued...

Phil Totino, President

Cheryl Moore, Vice President of Facilities Planning

Key remaining tasks on Phase 1 are:

- Installation of New Upper Lobby Door Apr 13, 2018
- Outdoor Shower Apr 20, 2018
- Concrete Decking Apr 27, 2018
- Pool Interior Finishing May 16, 2018
- Pool Filled with Water May 18, 2018
- Handicap Chairlift/Ladder/Handrail May 25, 2018
- Fencing with Lockable Gates May 25, 2018
- Testing and Inspections Jun 01, 2018
- Target Date for Opening Jun 01, 2018\*

\* Subject to change based on weather conditions, ferry schedule changes, delivery of material, and availability of skilled labor

Pool Phase I costs are shown in the following table:

(\$000)

Pool Project	Budget	Actual/Forecast	Under/(Over)
Phase 1	177	254	(77)

The recovery plan for the cost overage is shown in the following table:

(\$000)

Source of Funds	Pool Cost Overage
2017 Gain from Operations	40
2017 Reserve Fund Contingency	37
Total	77

No additional owner fees will be needed to make up the shortfall.

The major tasks for Phase 2 are:

- Town Approvals Spring 2018
- Retaining Wall for Expanded Deck Fall 2018 / Spring 2019
- Concrete Deck Expansion Fall 2018 / Spring 2019
- Additional Fencing Fall 2018 / Spring 2019
- Pergola Fall 2018 / Spring 2019
- Pool Furniture Fall 2018 / Spring 2019

We are currently in the process of obtaining bids for all Phase 2 tasks. Based on our experience on the project so far, costs are likely to exceed the Phase 2 budget. We will make adjustments as needed to stay within available funds.

The key mistakes made were moving too quickly to send out the materials for the pool vote, not hiring a project manager at the outset, and beginning construction before design work had been completed.

On future projects such as Phase 3 of the Recreational Amenities Plan (if our new sales & marketing efforts yield good results) and Reserve Plan projects, we will be sure to take sufficient time for planning, to hire a project manager at the initial design stage (and who lives on Block Island and is familiar with local business practices), and to allow extra time due to Block Island business practices. The added cost will be worth it in terms of accuracy and predictability.

# Sales and Marketing Efforts

**Michael McManus, Director of Resort Operations/VRI**

The presentation on this topic at the Annual Meeting covered the approaches being taken to 1) assist owners who wish to resell their shares and 2) generate revenue for the Owners Association by selling or renting shares held by the Owners Association.

## Individual Owner Resales

To assist owners in reselling their shares, last year the Board developed a Reseller's Handbook. Updates and revisions were made this year to keep the information current. Please see the article entitled Reseller's Handbook for more information.

## Sales of Owners Association Inventory

Early in 2017, the Board contracted with Points Plus, LLC to market inventory owned by the Owners Association and to make Interval International's Club Interval Gold program available to existing owners. Unfortunately, results fell below expectations.

Eight (8) owners converted their shares to the Club Interval Gold program, and two (2) owners bought new shares. No sales were made to new owners. The revenue realized by the Owners Association in 2017 was \$6,459. The total 3-year revenue expected from these 2017 sales is \$11,683. This is the amount earmarked for new recreational amenities (fire pit, playground, etc.). Clearly, we won't be able to do much with such a small amount of money.

At the end of 2017, the Owners Association still owned 100 shares in the 30-week resort season.

This year we will be working with a new sales company, Hello Vacay, leveraging Interval International's Club Interval Gold points program. We will also step up efforts to generate rental income from these shares through VRI marketing and other channels.

The Club Interval Gold (CIG) points program assigns a certain number of points to a share based on resort quality, unit size, and seasonal desirability. An owner can either make use of the share at Neptune House or use the points to reserve one or more weeks at any Interval International resort that participates in the CIG program.

The CIG program also allows members to apply points towards the purchase of a cruise, spa, or golf vacation. Furthermore, there is an option for Short Stay exchanges which allow members to use their points in day increments. Members can also combine points from multiple deposits to trade up to a larger unit and/or a more desirable season.



The timeshare industry is steadily moving towards a points-based model, as it is more appealing to younger generations of vacationers who want flexibility from year to year.



# Reseller's Handbook

To assist owners in reselling their shares, last year the Board developed a Reseller's Handbook packed with helpful information. The Handbook contains sections on Sales Channels, Lead Time, Setting Your Asking Price, Ad Copy, Legal Matters, and a Deedback Program that explains the mechanism for owners to deed their shares back to the Owners Association if certain conditions are met. Also included is a section about Interval International's Club Interval Gold program for consideration as an alternative to selling. An updated version of the Reseller's Handbook that reflects data and experiences from 2017 is now available.

One of the key conditions of the Deedback Program 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 try to sell the share without suffering a loss of revenue in the interim.

The Reseller's Handbook is available through the Owners Portal of the VRI website by clicking on Policy Reseller's Handbook in the Documents & Forms section. You must log into your account to view it.

The Board will monitor the effectiveness of this tool annually and make further adjustments and revisions as warranted.

## Check-In Day Calendars

### FLOAT WEEK RESERVATIONS

Fall 2018 and Spring 2019 reservations may be made **by calling Neptune House at (401) 466-2100**. Payments in full of ALL fees for ALL weeks owned must be received prior to making a reservation.

**Check-in**  
Saturday 4:00 p.m.  
**Check-out**  
Saturday 10:00 a.m.

### 2018 Float Week Calendar

Week #	Check-In Date
44	Nov. 03, 2018

### 2019 Float Weeks Calendar

Week #	Check-In Date
15	Apr. 13, 2019
16	Apr. 20, 2019
17	Apr. 27, 2019

### Fixed Weeks Calendar

WEEK	2018 SATURDAY TO SATURDAY	2019 SATURDAY TO SATURDAY	2020 SATURDAY TO SATURDAY	WEEK
18	MAY 5 – MAY 12	MAY 4 – MAY 11	MAY 2 – MAY 9	18
19	MAY 12 – MAY 19	MAY 11 – MAY 18	MAY 9 – MAY 16	19
20	MAY 19 – MAY 26	MAY 18 – MAY 25	MAY 16 – MAY 23	20
21	MAY 26 – JUNE 2	MAY 25 – JUNE 1	MAY 23 – MAY 30	21
22	JUNE 2 – JUNE 9	JUNE 1 – JUNE 8	MAY 30 – JUNE 6	22
23	JUNE 9 – JUNE 16	JUNE 8 – JUNE 15	JUNE 6 – JUNE 13	23
24	JUNE 16 – JUNE 23	JUNE 15 – JUNE 22	JUNE 13 – JUNE 20	24
25	JUNE 23 – JUNE 30	JUNE 22 – JUNE 29	JUNE 20 – JUNE 27	25
26	JUNE 30 – JULY 7	JUNE 29 – JULY 6	JUNE 27 – JULY 4	26
27	JULY 7 – JULY 14	JULY 6 – JULY 13	JULY 4 – JULY 11	27
28	JULY 14 – JULY 21	JULY 13 – JULY 20	JULY 11 – JULY 18	28
29	JULY 21 – JULY 28	JULY 20 – JULY 27	JULY 18 – JULY 25	29
30	JULY 28 – AUG. 4	JULY 27 – AUG. 3	JULY 25 – AUG. 1	30
31	AUG. 4 – AUG. 11	AUG. 3 – AUG. 10	AUG. 1 – AUG. 8	31
32	AUG. 11 – AUG. 18	AUG. 10 – AUG. 17	AUG. 8 – AUG. 15	32
33	AUG. 18 – AUG. 25	AUG. 17 – AUG. 24	AUG. 15 – AUG. 22	33
34	AUG. 25 – SEP. 1	AUG. 24 – AUG. 31	AUG. 22 – AUG. 29	34
35	SEP. 1 – SEP. 8	AUG. 31 – SEP. 7	AUG. 29 – SEP. 5	35
36	SEP. 8 – SEP. 15	SEP. 7 – SEP. 14	SEP. 5 – SEP. 12	36
37	SEP. 15 – SEP. 22	SEP. 14 – SEP. 21	SEP. 12 – SEP. 19	37
38	SEP. 22 – SEP. 29	SEP. 21 – SEP. 28	SEP. 19 – SEP. 26	38
39	SEP. 29 – OCT. 6	SEP. 28 – OCT. 5	SEP. 26 – OCT. 3	39
40	OCT. 6 – OCT. 13	OCT. 5 – OCT. 12	OCT. 3 – OCT. 10	40
41	OCT. 13 – OCT. 20	OCT. 12 – OCT. 19	OCT. 10 – OCT. 17	41
42	OCT. 20 – OCT. 27	OCT. 19 – OCT. 26	OCT. 17 – OCT. 24	42
43	OCT. 27 – NOV. 3	OCT. 26 – NOV. 2	OCT. 24 – OCT. 31	43

# Service Animal Policy

## Jeff Anliker

Last year we experienced a number of violations of our longstanding “No Pet” policy. There were owners who claimed that their pets were service animals, when in fact they were not. Noise from barking dogs left unattended for hours spoiled the vacations of guests in nearby units and pets that we not service animals caused the resort to incur extra cleaning expenses.

Our policy limits animals to those required by the Americans with Disabilities Act.

A Service Animal is a dog that is individually trained to do work or perform a task for a person with a disability. It does not have to be licensed or certified. Such a dog is welcome in all buildings on Neptune House property and may enter any room, meeting or other event.

Emotional Support Animals are distinguishable from service animals because they are not trained to perform a specific task. Neptune House is not required to accommodate them, and they may not be brought onto the Neptune House premises.

Owners of service animals have responsibilities as follows:

- The owner or guest must be in full control of the animal at all times.
- The care and supervision of the animal is solely the responsibility of the owner or guest. This includes disposal of animal waste, feeding, grooming, and veterinary care.
- The owner or guest is not entitled to leave a service animal in Neptune House rooms when the owner or guest is off the premises. The owner or guest must keep the service animal under his or her control at all times.
- The owner or guest may be requested to provide Neptune House staff with information as to what work or task the animal performs for the individual with a disability.

Service animals must meet the following criteria:

- All animals need to be immunized against rabies and other diseases common to that type of animal. All vaccinations must be current.
- Animals must wear a rabies vaccination tag.
- All dogs must be licensed per state law.
- Service animals must wear an owner identification tag (which includes the name and phone number of the owner) at all times.
- Animals must be in good health.
- Animals must be on a leash, harness or other type of restraint at all times, unless the owner or guest is unable to retain an animal on leash due to a disability.

Situations in which service animals become unruly will be dealt with as follows:

- If a service animal becomes aggressive and poses a direct threat to the health or safety of others, the owner or guest will be required immediately to remove the service animal from the property. This behavior includes excessive barking or growling/biting others.
- If a service animal makes excessive noise near sleeping areas, the owner or guest will be required to remove the service animal from the premises until the inappropriate behavior can be brought under control.
- Cleanliness of the service animal is mandatory. Consideration of others must be taken into account when providing maintenance and hygiene of service animals. The owner or guest is expected to clean and dispose of all animal waste.

The **Service Animal Policy** is available through the Owners Portal of the VRI website by clicking on **Policy Service Animal Policy** in the Documents & Forms section. You must log into your account to view it.

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# Neptune House

*Block Island, RI*



c/o Vacation Resorts International  
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](http://www.neptunehouse.com)

### Still Need Assistance?

VRI Corporate Services (508) 771-3399  
(800) 999-7140  
VRI Fax (508) 775-6396

### Resort Manager

Samantha Disotell (401) 466-2987  
[resortmanager@neptunehouse.com](mailto:resortmanager@neptunehouse.com)

### Board of Directors

Email: [board@neptunehouse.com](mailto:board@neptunehouse.com)

### VRI Owner Services

Assessment Billing & Collection (508) 771-3399  
(800) 999-7140  
Monday - Friday 9:00 a.m. - 5:00 p.m. Eastern

Phil Totino, President  
Cheryl Moore, Vice President of Facilities Planning  
Mark Morrisette, Treasurer  
Jeff Anliker  
Doug Carnahan

### VRI Reservations

General (800) 228-2968  
Rentals, Vacation Tyme® (866) 469-8222  
and Bonus Time  
Website: [www.vriresorts.com](http://www.vriresorts.com)

### Other Officers

Chris Lindgren, Secretary

### Exchange Information

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

### Director of Resorts

Michael McManus  
[michael.mcmanus@vriresorts.com](mailto:michael.mcmanus@vriresorts.com)

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