

**SEAWINDS II
BOARD OF TRUSTEES
TELEPHONIC MEETING MINUTES
April 26, 2006**

I. CALL TO ORDER/ROLL CALL

A duly noticed telephonic meeting was called to order by Frank Goodyear at 6:10 p.m. The following people were in attendance:

Board Members:

Jeff Farres
David Rapaport
Maureen Amati
Rowena Flynn
Frank Goodyear
Nancy Kritzman

VRI Management and Resort Personnel:

Scott Dravis, Director of Resorts/VRI
Michael McManus, Director of Resorts/VRI
Israel Soares, Assistant General Manager/SeaWinds II

II. APPROVAL OF AGENDA

MOTION: Maureen Amati moved to approve the agenda by adding C. RCI/II Update under V. Old Business. Motion was seconded by Rowena Flynn and approved unanimously.

III. APPROVAL OF PREVIOUS MEETING MINUTES (2/11/06)

MOTION: Rowena Flynn moved to table approval of the February 11, 2006 meeting minutes until the next meeting. Motion was seconded by Maureen Amati and approved unanimously.

IV. MANAGEMENT REPORTS

A. Resort Update

Israel Soares reported on the following items:

- New lighting was added to all units at no cost.
- The fence was repaired last week by neighbor Mike Jones. He was supplied with two fence panels and one post at a cost of \$275.
- A welcome letter to owners is being mailed out three weeks in advance.

- New Emergency phone cost and location of phone were discussed
- The gas grills are in bad shape and need to be replaced.
- The bathroom vanity was replaced in the demo unit.

MOTION: Frank Goodyear moved to approve the purchase of gas grills up to \$400 per grill. The Board suggested stainless steel grills by Weber. Motion was seconded by Maureen Amati and approved unanimously.

B. Financial

Scott Dravis reviewed the financial statements as of month-end March 31, 2006. Included in the review were the Cash Balances Report, Accounts Receivable Summary, Balance Sheet, Comparative Income Statement, and Cash Flow Analysis.

C. Insurance

Scott Dravis stated that the insurance was renewed through Strassman Insurance Agency, Inc. as directed by the Board. Michael McManus stated that Strassman Insurance has received notice to send all correspondence to the VRI Hyannis Office in care of Michael McManus.

D. Owner Correspondence

Scott Dravis reported that a letter was mailed to VRI from an owner who is in collections and is requesting help from the Board. The Board directed management to contact the owner and try to resolve the matter. If further attention is needed, Jeff Farres is available to assist.

V. OLD BUSINESS

A. Merola Weeks

Scott Dravis stated that he and Michael McManus have reviewed the status of the Merola weeks. Michael has drafted a letter to both Judy and Joe Merola and he is working on getting this dispute resolved.

B. Interior Design/Model Unit

Michael McManus updated the Board on the following:

- Carpet has been installed.
- The kitchen and bathroom floors have been tiled.
- The walls, trim and ceilings have been painted.
- The furniture from Granite State should be arriving soon.

Michael McManus stated that in late May the model unit will be ready for the Board to inspect once the furniture has been delivered.

The kitchen cabinet proposal was discussed. The Board tabled making any decision until the next meeting after the model inspection.

C. RCI/II Update

Scott Dravis stated that the contract was sent to II with changes regarding the dual affiliation. Both the RCI and II contracts are with the respective legal departments.

VI. NEW BUSINESS

A. Touch Pad Locks

Michael McManus discussed at length with the Board a proposal from Kaba Locks for new electronic locks at a cost of \$3,108. The Board discussed their concerns about safety, cost, upkeep and installation of such a lock.

MOTION: David Rapaport moved to approve the proposal from Kaba Locks at a cost not to exceed \$3,108 as presented. Motion was seconded by Frank Goodyear and approved unanimously.

B. Sound Proofing

Michael McManus reported on quotes received from contractors and insulation specialists to sound proof between units. The Board discussed also sound proofing between floors and directed management to do further research on the project.

C. Emergency Phone

The Board discussed the installation and monthly bill of a stationary emergency phone on property. The Board stressed that the location of the phone must have the proper lighting.

D. New Sign

Michael McManus informed the Board of the condition of the existing signs stating that all the signs need to either be repaired or replaced. Michael presented the Board with three proposals. The Board discussed the sign recommendations and tabled making a decision until after the signs can be inspected.

Seawinds II
April 26, 2006

VII. OTHER

A. Next Meeting Date

The next meeting is scheduled for Saturday, June 10, 2006, 11:00 a.m. at Seawinds II in unit 4.

B. Resort Visit

The Board agreed to have the next meeting at Seawinds II in order to inspect the resort.

VIII. ADJOURNMENT

MOTION: Jeff Farres moved to adjourn the meeting at 7:30 p.m. Motion was seconded by Frank Goodyear and approved unanimously.

Maureen Amati, Secretary

Date

MCM/jmf

swb: 042606mins