

**SEAWINDS II  
BOARD OF TRUSTEES  
REGULAR BOARD MEETING MINUTES  
June 10, 2006**

**I. CALL TO ORDER/ROLL CALL**

The Board meeting was called to order by Maureen Amati at 12:45 p.m. The following people were in attendance:

Board Members:

Jeff Farres  
David Rapaport  
Maureen Amati  
Frank Goodyear

Absent:

Rowena Flynn  
Nancy Kritzman

VRI Management and Resort Personnel:

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 as written. Motion was seconded by Frank Goodyear and approved unanimously.

Maureen Amati addressed the Board and stated that she was tendering her resignation from the Seawinds II Board of Trustees effective September's Annual Meeting. The Board and management asked Maureen to reconsider her decision since she has been a great help to the Board and would be truly missed.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

A. Approval of Board of Trustees Regular Meeting Minutes (2/11/06)

**MOTION:** Jeff Farres moved to approve the February 11, 2006 meeting minutes as written. Motion was seconded by Frank Goodyear and approved unanimously.

Seawinds II Resort  
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B. Approval of Board of Trustees Telephonic Meeting Minutes (4/26/06)

**MOTION:** Jeff Farres moved to approve the meeting minutes of April 26, 2006 as written. Motion was seconded by Frank Goodyear and approved unanimously.

**IV. MANAGEMENT REPORTS**

A. Resort Update

Israel Soares distributed his Manager's Report which included the following items:

- New electronic locks have been installed. Rooms are always locked for guest security.
- Gas grills have been replaced at a cost of \$790.
- Emergency phone has been installed on outside of building for 24 hour access to Riverview Resort front desk or answering service after hours.
- Renovations on model unit # 4 have begun.
- Two refrigerators were replaced in unit 2 and 4 due to fan compressor failure.

B. Financial

Michael McManus reviewed the financial statements as of month-end April 30, 2006. Included in the review were the Cash Balances Report, Accounts Receivable Summary, Balance Sheet, Comparative Income Statement, and Cash Flow Analysis.

C. Insurance

No discussion at this time.

D. Owner Correspondence

Michael McManus reported that he was working with an owner who requested a payment plan. A letter was sent to the owner explaining a payment schedule but no payments have been received at this time.

**V. OLD BUSINESS**

A. Merola Weeks

Michael McManus reviewed a letter Judy Merola sent to Joe Merola. She stated in the letter the discrepancies in ownership between her and Joe and indicated to Joe the deeds she is requesting to be put in her name only or she was going to take legal action against Joe. The Board asked management to continue making every effort to collect maintenance fees through the enforcement of the ABC policy.

B. Interior Design/Model Unit

The model unit was discussed and the following issues need to be addressed:

- Research the difference in cost of replacing or re-facing the kitchen cabinets.
- Correction of electrical issues concerning lighting in the bedroom, living room and kitchen table area.
- Replace the artwork over the fireplace with a mirror.
- Adjust entertainment system accordingly – ceiling fan.
- Remove headboard and put bead board up with bedside lighting and chair rail, shelf unit.
- A microwave above the stove needs to be installed.
- Extend kitchen cabinets to living room area adding more counter space.
- Add kitchen light above sink.
- Add patio bricks around emergency phone location.

The Board is satisfied with the overall design of the model unit from Granite State but reserved final approval of pictures and newsletters to be sent to the owners.

C. RCI/II Update

Michael McManus reviewed the RCI contract with the Board. Jeff Farres stated that he had a lengthy conversation with Michael and Scott Dravis about this and he is ready to sign the RCI agreement.

D. Sound Proofing

Michael McManus presented three proposals regarding sound proofing the building. The Board discussed the various options outlined in the proposals and directed management to add the cost of soundproofing the exterior and interior wall along with the floor/ceiling to the 5 year plan.

E. New/Refurbished Signs

Michael McManus reported on the approximate cost of replacing three signs at the resort.

**MOTION:** Dave Rapaport moved to replace the main resort sign and the sign on the beach at a total cost not to exceed \$6,000. Motion was seconded Jeff Farres and approved unanimously.

**VI. NEW BUSINESS**

A. 5 Year Plan

Michael McManus distributed a spread sheet outlining a five year plan for Seawinds II Resort. The plan included capital improvements and complete room renovations that would be needed over the next five years. The Board compared this with a five year plan that was established three years ago to make sure all items previously contemplated were included. The Board requested management to revise the report incorporating all changes that were made and report back.

The Board requested that management look into possible financing options.

Information regarding model unit renovations and the cost and information on the Annual Meeting should be published in the next newsletter in August 2006.

**VII. OTHER**

A. Next Meeting Date

The next meeting is scheduled will be the Annual meeting. Management is to secure the Elks Club at 1197 Washington Street in S. Weymouth, MA on September 17<sup>th</sup> or the 24<sup>th</sup> at 1:00 a.m. for a regular Board meeting and 2:00 p.m. for the Annual Meeting.

**VIII. ADJOURNMENT**

**MOTION:** Maureen Amati moved to adjourn the meeting at 4:00 p.m. Motion was seconded by Jeff Farres and approved unanimously.

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Maureen Amati, Secretary

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Date

MCM/jmf

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