

**SEAWINDS II**  
**BOARD OF TRUSTEES REGULAR MEETING AGENDA**  
**Saturday, April 21, 2007**

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

The Board meeting was called to order by Jeff Farres at 12:35 p.m. at Riverview Resort in South Yarmouth, MA. The following people were in attendance:

Board of Trustees:

Jeff Farres  
Rowena Flynn  
Shelia Farres  
Nancy Kritzman  
Frank Goodyear

Absent:

David Rapaport

VRI Management and Resort Personnel:

Michael McManus, Director of Resorts/VRI  
Israel Soares, Resort General Manager

**II. APPROVAL OF AGENDA**

**MOTION:** Shelia Farres moved to approve the agenda as written. Motion was seconded by Rowena Flynn and approved unanimously.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

A. Approval of Regular Meeting Minutes (12/02/06)

**MOTION:** Shelia Farres moved to approve the December 2, 2006 meeting minutes as written. Motion was seconded by Rowena Flynn and approved unanimously.

B. Approval of Regular Meeting Minutes (02/17/07)

**MOTION:** Frank Goodyear moved to approve the February 17, 2007 meeting minutes as written. Motion was seconded by Shelia Farres and approved unanimously.

#### **IV. MANAGEMENT REPORTS**

##### **A. Resort Update**

Israel Soares distributed his Manager's Report which included the following work completed during the renovations:

##### Two Bedroom Units:

- New Sealy box springs and mattresses.
- New privacy wall between bedrooms.
- New operable skylight in back bedroom.

##### One Bedroom Units:

- New furniture.
- New kitchen cabinets, countertop and tile back splash.
- Updated window treatments with blackout shades.
- New dining room lights.
- New box springs and mattresses.

The housekeeping staff is cleaning weekly on Saturdays and one mid-week clean on Wednesday.

The maintenance staff have been making repairs as needed to units on a weekly basis and lighting pilots on the fireplaces when they blow out. Storm doors are checked weekly due to the strong winds causing frame damage.

Town of Dennis, Building and Health Department will be doing the annual inspection on April 30, 2007.

Internet service is available at the resort through WiFi and a Picasa web address (<http://picasaweb.google.com/riverviewresort1>) is available for owners to view the resort.

##### **B. Financial**

Michael McManus distributed and reviewed the financial statements as of month end March 31, 2007. Included in the review were the Cash Balances Report, Accounts Receivable Summary, Balance Sheet, Comparative Income Statement, and Cash Flow Analysis. The special assessment collection amounts were discussed.

C. Owner Correspondence

Michael McManus reported on delinquent accounts and stated that the accounts were turned over to collections and that reservations for those accounts were canceled and put up for rent.

V. **OLD BUSINESS**

A. Renovations

Michael McManus reviewed the current condition of all units which included:

One Bedroom units:

- All new furniture has been received and installed in each room.
- New Sealy bedding has been placed in each bedroom.
- Bedroom blackout shades have been ordered along with additional window treatment for the living room window in unit one.
- Couches have been moved to eliminate noise and to ensure a view of the water.

Two Bedroom units:

- Privacy wall between bedrooms has been installed.
- New Sealy bedding has been placed in each bedroom.
- Second bedroom has new operable skylight with blackout shades.
- A/C unit has been ordered for second bedroom.

Granite State Home Furnishings will be evaluating the second floor rooms and preparing for December 2007 install. The Board discussed the placement of the new furniture and possibly moving the main door to the living room.

**MOTION:** Sheila Farres moved to authorize VRI to use their purchasing power with Granite State Home Furnishings to purchase the furniture for the second floor in June and have it ready for install in the winter of 2007. Motion was seconded by Frank Goodyear and approved unanimously.

VI. **NEW BUSINESS**

A. Newsletter

Michael McManus distributed an outline of a newsletter to be mailed in June including information all the renovations that were accomplished in 2006, units for sale by the Association, a web address that owners could view the resort and weekly meetings the General Manager will be holding for all owners to attend.

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B. Picasa

Previously discussed under IV. Management Report, A. Resort update.

C. Sales

Michael McManus discussed possible ways to sell Association owned inventory on the internet.

**MOTION:** Sheila Farres moved to authorize VRI to post the Association owned inventory on the internet at an expense of \$100 for advertising fees in the attempt to sell the weeks to perspective buyers. Motion was seconded by Nancy Kritzman and approved unanimously.

D. Service Animal Policy

Michael McManus distributed and reviewed information on Service Animals and the resort's responsibilities thereto.

**MOTION:** Sheila Farres moved to adopt the Service Animal Policy. Motion was seconded by Frank Goodyear and approved unanimously.

E. Contract Matrix

Michael McManus reviewed an email from Stacey Shilling outlining the Directors and Officers insurance renewal set for April 1, 2007 and previously approved. Michael stated that the premium is \$2,109 for coverage from April 1, 2007 to April 1, 2008 as noted on the Contract Matrix.

**MOTION:** Sheila Farres moved to ratify the contract with Tutton/Armstrong for D&O coverage as submitted. Motion was seconded by Rowena Flynn and approved unanimously.

Michael McManus reviewed an email from Charles Strassman outlining the property and liability insurance renewal that was set for April 3, 2007 and previously approved. Michael stated that the premium is \$3,638.04 for coverage from April 3, 2007 to April 3, 2008 as noted.

**MOTION:** Jeff Farres moved to ratify the insurance renewal with Strassman Insurance Agency for property and liability coverage as written. Motion was seconded by Frank Goodyear and approved unanimously.

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**VII. OTHER**

A. Next Meeting Date

The next regularly scheduled Board meetings are as follows:

Saturday, August 18, 2007, 10:00 a.m. at Riverview Resort  
Sunday, September 23, 2007, 12:00 p.m. at Elks Lodge (Tentative)  
Saturday, December 1, 2007, 12:00 p.m. at Riverview Resort

**IX. ADJOURNMENT**

**MOTION:** Jeff Farres moved to adjourn the meeting at 2:55 p.m. Motion was seconded by Frank Goodyear and approved unanimously.

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Sheila Farres, Secretary

MJM/jmf

swb: 042107min