

**RIVERVIEW RESORT CONDOMINIUM TRUST**  
**BOARD OF TRUSTEES TELEPHONIC BOARD MEETING MINUTES**  
Friday, June 12, 2015

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

The Board of Trustees telephonic meeting was called to order by Ray Slater at 10:04 a.m. The following persons were in attendance:

Board of Trustees:

Ray Slater                      Frank Ferraro  
Richard Evans

Absent: Dennis Ducharme

Advisory Committee:

Antone Viveiros  
Ward Johnson

Resort Management and Vacation Resorts International:

Michael McManus, Director of Resorts/VRI  
Jeff Phillips, General Manager

**II. APPROVAL OF AGENDA**

**MOTION:** Frank Ferraro moved to approve the agenda by adding B. Board Vacancy under VI. New Business. Motion was seconded by Richard Evans and approved unanimously.

**III. APPROVAL OF PREVIOUS MEETING MINUTES (03/27/15)**

**MOTION:** Frank Ferraro moved to approve the regular meeting minutes of March 27, 2015 as presented. Motion was seconded by Ray Slater and approved unanimously.

**V. MANAGEMENT REPORTS**

A. Resort Update

The General Manager's report was emailed to the Board prior to today's meeting and is attached to the minutes.

Jeff reported on the following additional items:

- HD TV service has been implemented in each room.
- Housekeeping has two new summer employees.
- Linen replacement order has been received and the resort has a three par level.
- A family of Ospreys has set up a nest on top of the lighthouse. These birds are protected under the Migratory Bird Treaty Act and may not be disturbed.

## B. Financials

Michael McManus reviewed the April 30, 2015 monthly financial statements. Included in the review were the Cash Balances Report, Accounts Receivable Summary, Balance Sheet, Comparative Income Statement, and Cash Flow Analysis.

Michael McManus reported that on April 2, 2015, 121 delinquent accounts were placed with Meridian Financial Services.

## C. SeaWinds II

Michael McManus stated that SeaWinds II has met their financial obligation to Riverview Resort as of month end May 2015 and that they have served notice to the Trustees at Riverview stating that as of July 1, 2015 the sub-management agreement will be terminated and turned over to Edgewater Beach Resort.

Ray Slater acknowledged receipt of the notice and the Trustees concurred to release SeaWinds from the current sub-management contract without penalty. Discussion was held regarding the transition date and the Board decided that an earlier termination would be better due to high occupancy levels the first week of July. The Board wanted to thank the SeaWinds II Board for the past nine years and to wish them well with Edgewater Beach Resort.

**MOTION:** Richard Evans moved to approve the early termination with SeaWinds II, acknowledging that the transfer will become effective June 15, 2015. Motion was seconded by Frank Ferraro and approved unanimously.

## VI. NEW BUSINESS

### A. Reserves

Jeff Phillips and Michael McManus reviewed the following capital projects:

- New pool
- Air conditioning/heating units in the second floor lounge
- Roof repairs

**MOTION:** Richard Evans moved to approve the purchase of 6 air conditioning units at a cost of \$3,000. Motion was seconded by Frank Ferraro and approved unanimously.

### B. Board Vacancy

Frank Ferraro welcomed Ward Johnson and Antone Viveiros to the Advisory Committee, thanked them for volunteering their time and encouraged both to participate in each meeting.

Ray Slater acknowledged that Dan Mardirosian resigned from the Advisory Committee on June 5, 2015.

**MOTION:** Frank Ferraro moved to appoint Antone Viveiros to the open seat on the Board with expiration terms to expire in the year 2016. Motion was seconded by Richard Evans and approved unanimously.

## **VII. OTHER**

### **A. Open Discussion**

The Board reviewed the comment cards and asked that the front desk be cross trained on basic maintenance issues.

### **B. Next Meeting**

The next Board meetings are scheduled as follows:

Regular Board Meeting, Friday, August 7, 2015 at VRI Hyannis Office, 10:00 a.m.

Annual Meeting, Saturday, September 12, 2015, 10:30 a.m. at Double Tree by Hilton Hotel

Organizational Meeting, Saturday, September 12, 2015 following Annual Meeting

## **VIII. ADJOURNMENT**

**MOTION:** There being no further business, Richard Evans moved to adjourn the meeting at 11:19 a.m. Motion was seconded by Frank Ferraro and approved unanimously.

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Dennis Ducharme, Secretary

MJM/jmf

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