**2018 ANNUAL RENTAL MEETING**

**WATERMARK RENTERS GROUP**

**Saturday, Oct 13, 2018**

Bill & Sandy Dunn welcomed 17 others who were present.

**Managers Report**

* **Occupancy** – Donna & Kirk reported that 18 owners rent in the Summer, 24 in the Winter…also that rental occupancy is doing well across all categories (Winter 100% with waiting list of 126 vs 100% in 2017)… Summer 75%, up 8% from 67% the previous year... Off-season 69%, up 13% from 56%... Overall, they said, Watermark rental occupancy is averaging 85%, up 6% from 79% in 2017). The rental office has 450 weeks booked thus far for 2019; and the rental mgr is currently holding $118K in deposits.
* **Website** -- There have been 5700 visitors to the website vs. 4100 the year prior… 3400 new visitors vs 2500 the year before, with 20 directly leading to bookings since the last annual meeting. Of new-visitor traffic, 59% started from Google. Highest usage of the website is coming from 1) Florida; followed by 2) N.Y.; 3) Michigan; 4) Georgia; 5) Ontario.
* **Upgrades** – She commended the five unit owners who undertook major remodelings this past year, as well of those owners who got new items such as couches, new beds, recliners, ceiling fans. “It is “so important for owners to be adding or replacing something every year, because it gives returning tenants – Winter tenants especially-- something to look forward to and a reason to feel good about coming back to the Watermark,” she said. “ It shows that the owner cares.” Of course, each of this Winter’s flock of Watermark snowbirds will be also coming back to a new and improved wi-fi as well.

**Rates**

* Bill presented a new rental rate survey. It showed Watermark rates to be near the middle of the pack of 18 condos sampled. Of some concern were rates at five competitors that had leapfrogged ours since the 2016 survey. While none offered units as big as ours, all could brag about being on the car-free beach. After much discussion on rates, the group approved rate increases of approx 5% for summer and winter and adjustments of just under 2% in the off-season rates for the 2BR and 2BR Deluxe. Three-bedroom off-season rates were left alone. Boosting holiday rates appeared to have little support .The new rate sheet is effective immediately but will not be applied to any booking already under contract.

**Open discussion**

* Deep clean rates will remain the same this Fall, but Donna will research cleaning rates in the NSB condo market out of concern over retaining the current good cleaning staff.

**Election**

* Bill & Sandy were re-elected w/o opposition to head the rental committee for another year.