

MOUNTAIN CLUB UNIT OWNERS ASSOCIATION
MINUTES OF MEETING: VIRTUAL MEETING OF THE BOARD OF DIRECTORS

August 22, 2020

Via Zoom

Present: Ken Lowe, Bob Bleakney, Don Damon, Joey Bonang, Nancy Kaye, Jeff Owens, and Carolyn Pantazelos

Guests: Jeff McIver and Rod Pelletier

Meeting called to order by President, Ken Lowe, at 10:10 a.m.

White Pine Hospitality, LLC is willing to transition to Mon-Club Management. This move will provide better health benefits for employees.

Motions

I. Acceptance of Resignation and Election of New Vice President

Motion by Ken Lowe: **I move that the Board accept the resignation of Robert Bleakney as Vice President of Mon-Club Management, Inc., and elect Donald Damon as Vice President to complete the unexpired term of Robert Bleakney as Vice President.** Seconded by Joey Bonang. All in favor.

II. Restaurant Related Motions

Motion by Ken Lowe: **1. I move that Mon-Club Management, Inc. acquire some or all of the inventory of White Pine Hospitality, LLC used in connection with its operations of Seasons on Loon/Black Diamond Bar & Grill located at 90 Loon Mountain Road, Lincoln, New Hampshire, and acquire other assets of White Pine Hospitality, LLC in connection with such operations, for a price and on such terms and conditions as the President and the Treasurer of Mon-Club Management, Inc. mutually determine.** Seconded by Carolyn Pantazelos. All in favor.

Motion by Ken Lowe: **2. I move that Mon-Club Management, Inc. file an application with the New Hampshire Liquor Commission for a liquor license for Seasons on Loon/Black Diamond Bar & Grill, on such terms and conditions as the President and Treasurer of Mon-Club Management, Inc. mutually determine.** Seconded by Jeff Owens. Approved unanimously.

Motion by Ken Lowe: **3. I move that Mon-Club Management, Inc., directly or indirectly (through a third-party employer service), arrange for some or all of the current employees of White Pine Hospitality, LLC (who work at Seasons on Loon/Black Diamond Bar & Grill) to become employees of Mon-Club Management, Inc. or its third-party employer service, on such terms and conditions as the President and Treasurer of Mon-Club Management, Inc.**

mutually determine, and in connection therewith, undertake such actions for the transition of such employment as the President and Treasurer mutually determine. Seconded by Joey Bonang. All in favor.

Motion by Ken Lowe: **4. I move that Mon-Club Management, Inc. enter into a lease of space at The Mountain Club on Loon, including space currently subject to the lease by and between The Mountain Club on Loon Unit Owners' Association and White Pine Hospitality, LLC dated February 5, 2020, to enable Mon-Club Management, Inc. to own and operate Seasons on Loon/Black Diamond Bar & Grill and related functions and facilities as so determined by Mon-Club Management, Inc., all on such terms as the President and Treasurer mutually determine. Seconded by Joey Bonang. Unanimously approved.**

Motion by Ken Lowe: **5. I move that Mon-Club Management, Inc., with The Mountain Club on Loon Unit Owners' Association, undertake to determine whether any financial offsets may exist and/or be employed by Mon-Club Management, Inc., in conjunction with The Mountain Club on Loon Unit Owners' Association, in connection with Mon-Club Management, Inc.'s purchase of the inventory and other assets, if applicable, of White Pine Hospitality, LLC. Seconded by Carolyn Pantazelos. All in favor.**

Motion by Ken Lowe: **6. I move that Mon-Club Management, Inc. increase its liability insurance to not less than \$10,000,000.00 on terms and conditions mutually satisfactory to the President and Treasurer. Seconded by Joey Bonang. All in favor.**

III. The Mountain Club on Loon Unit Owners' Association Proposed Motions

Motion by Ken Lowe: **1. I move that The Mountain Club on Loon Unit Owners' Association terminate its lease with White Pine Hospitality, LLC dated February 5, 2020, upon mutual agreement with White Pine Hospitality, LLC, and upon such terms and conditions as the President and the Treasurer mutually determine. Seconded by Jeff Owens. All in favor.**

Motion by Ken Lowe: **2. I move that The Mountain Club on Loon Unit Owners' Association enter into a lease with Mon-Club Management, Inc. of space used for Seasons on Loon/Black Diamond Bar & Grill, and other space and facilities, at The Mountain Club on Loon, for a term and under such terms and conditions as the President and the Treasurer mutually determine. Seconded by Carolyn Pantazelos. All in favor.**

Motion by Ken Lowe: **3. I move that The Mountain Club on Loon Unit Owners' Association, with Mon-Club Management, Inc., undertake to determine whether any financial offsets may exist and/or be employed by Mon-Club Management, Inc., in conjunction with The Mountain Club on Loon Unit Owners' Association, in connection with Mon-Club Management, Inc.'s purchase of the inventory and other assets, if applicable, of White Pine Hospitality, LLC. Seconded by Nancy Kaye. Unanimously approved.**

Motion by Ken Lowe: **4. I move that The Mountain Club on Loon Unit Owners' Association increase its liability insurance to not less than \$10,000,000.00 on terms and**

conditions mutually satisfactory to the President and Treasurer. Seconded by Jeff Owens.
All in favor.

Due to COVID-19 restrictions, we will be unable to host the Annual Meeting at the Mt. Club.
Discussed cancelling the meeting altogether or holding it virtually.

Motion by Ken Lowe: **Proceed with a virtual Annual Meeting.** Seconded by Don Damon. All
in favor.

Motion by Nancy Kaye: **Adjourn this meeting.** Meeting adjourned at 11:20 a.m.

Carolyn G. Pantazelos, Secretary

Future Meeting
September 17 at the Hampton Inn in Nashua, NH or via Zoom