

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

September 17, 2020

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

Guests: Jeff McIver, Judith Wilson, and Rod Pelletier

Meeting called to order by President, Ken Lowe, at 11:00 a.m.

Secretary's Report Carolyn Pantazelos reported that the Minutes of the July 25, 2020 and the August 22, 2020 meetings were circulated to all Board members by email. Don Damon made a motion to accept the Minutes from both meetings as written, Nancy Kaye seconded, and the motion passed unanimously. Minutes were sent to be posted to the Owner website and hard copies are available at the Mt. Club.

Annual Meeting Update Ken Lowe reported that existing COVID-19 social distancing requirements will prevent homeowners from gathering as a group at the Mountain Club for our Annual Meeting on November 14, 2020. Rather than cancel the meeting, we will hold it virtually on that date. Homeowners will be notified of this change shortly. The only attendees in the Hancock Room will be Board members and necessary staff. All others will attend via internet connection.

Laura Doyle at the Mt. Club will prepare the PowerPoint slides for the meeting. Homeowners who wish to observe the meeting will be sent an email link to watch the presentation. There will be no voting except by proxy. At 8:45 a.m. on November 14, 2020, the waiting room will open for signing into the meeting. A video of the Mt. Club will loop until the meeting begins.

Questions for the Board can be sent by email to BOD@mtclub.com. Our attorney will be available online to confirm proxy votes returned for the two Board positions to be filled this year as well as votes for the 2021 Budget.

F&B Liquor license is scheduled to be transferred to Mon-Club Management on October 31, 2020. Jeff McIver indicated that a new lease would be needed. Staff will have to be transferred to Mon-Club too.

Motion by Bob Bleakney: **Charge \$1000 a month for rent to Mon-Club.** Seconded by Jeff Owens. All in favor.

Budget The Finance Committee met on September 8, 2020 and generated a budget that the Board discussed at length.

Motion by Jeff Owens: **Go forward on the patio enlargement in stages and cap spending at \$50K this year. Additional funds in excess of \$50K are at the discretion of the President and Treasurer.** Seconded by Joey Bonang. Passed unanimously.

Motion by Joey Bonang. **Accept the Capital Budget of \$638,780 for 2021 as presented by the Finance Committee.** Seconded by Jeff Owens. All in favor.

Motion by Joey Bonang: Approve the Operational Budget as presented today. Seconded by Nancy Kaye. Motion passed unanimously.

Old Business None

New Business Jeff Owens suggested that a proposal be prepared for the January Board meeting analyzing costs, needs, and space available for Spa/Health Club HVAC equipment. The Board also needs details to understand anticipated revenue and return on investment.

Motion by Nancy Kaye: **Adjourn this meeting.** Seconded by Joey Bonang. All in favor.

Meeting adjourned at 11:51 a.m.

Carolyn G. Pantazelos, Secretary

Future Meetings
November 13, 2020
November 14, 2020 Annual Meeting