

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

April 23, 2022  
Mt. Club at Loon

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

**Guests:** Jeff McIver, Ethan Clark, Phil DeCato, Gabrielle Mogil, Mike Simons, Rod Pelletier, and John Aber.

Meeting called to order by President, Ken Lowe, at 9:00 a.m.

**Secretary's Report** Minutes of the January 31, 2022 meeting were distributed via email to all Board Members. Jeff Owens made a motion to accept the minutes of the meeting as written. Nancy Kaye seconded. The minutes were approved unanimously and sent to be added to the book and posted to the Owner Website.

**By-Laws** Jeff Owens updated us on actions that will need to be taken in order to make the current by-laws incorporate changes that have been made to New Hampshire Condominium Law. Changes to Mountain Club by-laws do not require an HOA vote as it is a separate entity. Changes to the Association By-Laws will require homeowner voting.

- Our current proxy process does not require by-law changes. If we change to electronic voting through a software platform that is valid in New Hampshire, costs are associated with the software and its use.
- Board Policy requirements need to be updated to include present agreement with Loon and ski tickets/gift cards. Board Members must be current with dues.

**Treasurer's Report** Don Damon reported that the Mountain Club had had an exceptional 1<sup>st</sup> Quarter - best in the last ten years! The Hotel exceeded budget by 14%, F&B by 20%, and payroll was under budget by 5%.

**Capital Projects** Phil DeCato reported that the heat upgrade is now complete.

- Wi-Fi project came in under budget.
- Spa sprinkler system is complete.
- Spa equipment is on order and was purchased under budget.
- Contingency funds were used for a new dryer in the laundry.
- Sixteen rooms are already in the process of being renovated. Can we develop a Capital Plan that could accelerate the final phase of renovations?

**Patio Project** Don Damon and Joey Bonang met with the new GM of Loon. Property lines are confusing. With zoning setbacks, our new patio footprint may have to be reduced in size. Legal survey to be done in about three months. Will have to wait until the spring of 2023 to get patio done.

**F&B Update** Jeff McIver explained that a new architect is involved with the kitchen layout and Ethan Clark is working with the designer. Thoughts include having an open service kitchen with a hybrid propane/wood-burning grill. Work may begin as early as next spring.

**Assistant General Manager's Report** Mike Simons reported that there had been some issues with the online 1099 forms. Solutions are being sought.

45 units at the Mountain Club were sold and we have a lot of new owners enjoying the property. New owners tend to use their units and put less inventory in the rental program. Our budgeting will have to factor in the loss of available units to rent.

**General Manager's Report** Jeff McIver was pleased to tell us about the staff's success in following up its best 4<sup>th</sup> Quarter and best year in 2021, with a 2022 record-breaking 1<sup>st</sup> Quarter.

- The Pace Report of reservations on the books is trending toward continued profitability in the months ahead.
- Health insurance rates have risen as much as 75% so other suppliers are being contacted. New Hampshire Hospitality does not offer health insurance.
- Loon is interested in working with us on solar energy in an effort to reduce electricity bills. More information in July.
- Many mattresses need to be replaced ASAP.
- Have extension until June 1, 2022 to have updated safeguards in place against cyber-attacks.
- Bank meeting was postponed.

### **Lunch Break**

Meeting resumed at 1 p.m.

**New Business** None.

**Old Business** None.

**Next Meeting was scheduled for July 30, 2022, but Hotel occupancy is too high. Meeting changed to Monday, August 1, 2022.**

Motion by Carolyn Pantazelos: **Go into Executive Session with Jeff McIver.** Seconded by Joey Bonang. All in favor.

Went into Executive Session at 1:10 p.m.

Reason 1

Motion by Joey Bonang: **Exit Executive Session.** Seconded by Nancy Kaye. Approved unanimously.

Exited Executive Session at 1:30 p.m.

**Mon-Club Management** No updates.

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

Meeting Adjourned at 1:35 p.m.

Carolyn G. Pantazelos, Secretary

**Future Meetings**  
**August 1, 2022 at the Mountain Club**