

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

August 1, 2022
Mt. Club at Loon

Present: Ken Lowe, Don Damon, Joey Bonang, Nancy Kaye
(via Zoom), 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 April 23, 2022 meeting were distributed via email to all Board Members. Joey Bonang made a motion to accept the minutes of the meeting as written. Nancy Kaye seconded. The minutes were approved and sent to be added to the book and posted to the Owner Website.

Treasurer's Report Don Damon reported that the Finance Committee met on Friday. The auditors are on property now and their report should be finalized soon. As part of the Cares Act the Mountain Club is eligible for some Employee Retention Tax Credit.

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

- Room renovations were completed, but increased costs of materials and furnishings increased budgeted costs by fifteen per cent. If we stick to the current schedule, all rooms will be renovated in three years. The Finance Committee will review feasibility of funding the acceleration of this project.
- Cast iron waste pipes will need to be replaced and included in the 5-year Capital Budget projections.
- The patio project is undergoing some design revisions and should be ready by November. Construction should begin in the spring of 2023 on a smaller scale.

Solar Project Jeff McIver discussed the significant increases in electrical costs that the property has been experiencing. He has been working with two solar companies and there is the possibility of installing solar panels on the spa roof that would supply some energy for our needs. There is a 5-year warranty.

Motion by Don Damon: **Move to accept proposal on solar installation. Management is to decide how to fund this project.** Seconded by Joey Bonang. All in favor.

Pollard Road Addition Jeff McIver reported that staff housing is an increasing problem in the area. We have been short-staffed in every department and had to recruit from the H2B Visa program for adult housekeepers and food servers during the summer season. There is currently a New Hampshire Grant program that will reimburse 50% of development costs for building additional employee housing. Increasing our affordable housing capacity will attract employees. Surveys and approval by the town of Lincoln are required before requesting Grant monies. Costs and funding options were discussed.

Motion by Joey Bonang: **Move to approve plan to make an investment of \$175K in Pollard Rd. House addition.** Unanimously approved.

F&B Update Ethan Clark discussed plans for the kitchen renovation. He's working with new a designer but needs to have plans permitted by January in order to begin the project early next spring. Thoughts include having a hybrid propane/wood-burning pizza oven.

Although staffing has been problematic and many overtime hours were required, F&B was able to keep labor in line and under budgeted numbers. During this time 8 employees certified at the SERV Safe Manager level, a certification that is required by the Food & Drug Administration as part of the food health and safety code. Plans are to have more staff certified as SERV Safe Food Handlers (one level below manager) in the future.

Assistant General Manager's Report Mike Simons reported on room rental distribution. Numbers verified that new owners tend to use their units and put less inventory in the rental program.

A few dues delinquencies still exist, but are being managed.

Lunch Break

Meeting resumed at 1 p.m.

General Manager's Report Jeff McIver was pleased to report that rentals on the books at present indicate that the Hotel is positioned to meet budget numbers by the end of the year.

- 2nd Quarter had less revenue, but department profits were on budget so profits from the 1st Quarter were retained.
- Denise Skidgel has taken over the HR department.
- Propane will be supplied by Irving Oil.

Ken Lowe announced future meetings.

- 9/1 Finance Committee Meeting via Zoom
- 9/15 Board Meeting in Nashua, NH to approve the budget will be scheduled for 10 a.m.
- 11/11 Board Meeting at the Mt. Club
- 11/12 Annual Meeting at the Mt. Club (in-person and via Zoom broadcast)

New Business None.

Old Business None.

Mon-Club Management None

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

Went into Executive Session at 2:10 p.m.

Reason 1

Motion by Carolyn Pantazelos: **Exit Executive Session.** Seconded by Joey Bonang. Approved unanimously.

Exited Executive Session at 3:20 p.m.

Motion by Don Damon: **Approve Item 1 from Executive Session.** Seconded by Joey Bonang. 5 in favor, 1 opposed. Motion carried.

Motion by Carolyn Pantazelos: **Adjourn this meeting.** Seconded by Nancy Kaye. All in favor.

Meeting Adjourned at 3:40 p.m.

Carolyn G. Pantazelos, Secretary

Future Meetings

September 15, 2022 TBD

November 11, 2022 Mt. Club on Loon

November 12, 2022 Annual Meeting at the Mt. Club on Loon