

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

May 1, 2023

Present: Joey Bonang, Carolyn Pantazelos, Don Damon, Jeff Owens, Nancy Kaye, and Rod Pelletier. Ken Lowe (via Zoom)

Guests: Jeff McIver, Gabrielle Mogil, John Aber, Mike Simons, Phil DeCato, Ethan Clark, and Mark Logan.

Meeting called to order by President, Ken Lowe, at 9:05 a.m.

Secretary's Report Carolyn Pantazelos reported that the Minutes of the January 30, 2023 meeting were circulated via email to all Board members. Nancy Kaye made a motion to accept the minutes as written and Joey Bonang seconded. The Minutes were approved and sent to be added to the book and posted on the Owner Website.

Treasurer's Report Don Damon reported that the Finance Committee had met via Zoom on Thursday, April 27, 2023. The Committee reviewed the budget and the need for reforecasting it in light of current financial trends. It was also suggested that there was a need to review our old Strategic Planning Report and update it with a new 10-year Plan.

Gabrielle Mogil reviewed some of the financial highlights of the 1st Quarter. Results were very positive and set a new record for the best 1st Quarter. Profits were 40% better than budget and 10% better than last year. Hotel revenue was up 8% this year, Profits were up 29%, and the Spa had a 37% increase. Owner distribution also went up 9.5%.

The Board was supplied with copies of tax and budgetary items prior to the meeting.

Motion by Rod Pelletier: **Go with the consolidation of tax returns.** Seconded by Nancy Kaye. All in favor.

Motion by Rod Pelletier: **Accept the 5-Year Capital Improvement Plan with the caveat that a few items may need to be updated.** Seconded by Don Damon. All in favor.

The Board voted unanimously to accept the new Organizational Chart.

Motion by Joey Bonang: **Issue a new paper discount card at check-in for use during each stay to replace the old plastic card.** Seconded by Nancy Kaye. Unanimously accepted.

Motion by Don Damon: **Accept property insurance proposal as presented.** Seconded by Joey Bonang. All in favor.

Capital Budget Phil DeCato reported that final Wi-Fi connection to fiber is nearly finished. Funds were used to purchase software to update RDP, new washers and dryers for the laundry, and garage repairs. The deposit on the solar project has been paid and installation will start this month. The heat exchanger for the outdoor hot tub was replaced.

Spring Rooms Renovation The spring renovations are on schedule and also on budget. Safes and hair dryers were retrofitted in already renovated units. The pricing of the 8 rooms to be renovated in the fall is also on budget.

Patio Update Don Damon reported that approval from the Town of Lincoln requires the patio to be smaller. Vanessa will have a new design and pricing ready for the July meeting.

2023 Annual Meeting Goals Jeff Owens reported that only one source is available in NH for notarization of electronic ballots and the cost is prohibitive and the process cumbersome. Each person on the deed has to be notarized via Zoom. Paper ballots will be used for the Annual Meeting this year.

Restaurant Update Jeff McIver stated that the restaurant needs sprucing up as the chairs and décor are dated. Ethan Clark talked about training and staffing successes.

Assistant General Manager's Report Mike Simons reported how well we are doing in the collection of delinquent dues. Certified letters and lawyers are helping to keep our default rate low.

Marketing Update Brian Fitzgerald from O'Rourke joined us via Zoom to report on the 1st Quarter website performance. Analytics were strong overall, but there was a dip in visits to the site and bookings potentially due to the poor snow conditions this winter.

General Manager's Report Jeff McIver was pleased with the higher daily rate and increased revenue from the hotel. The best 1st Quarter ever! More controls are in place to manage costs and staffing which are still problematic.

Group business has been returns and known organizations such as Math Works, Fish & Game, Police, and UNH leadership courses.

Next Meeting Monday, July 31, 2023. Check-in will be Sunday afternoon.

Old Business The Business Continuity Plan was tabled.

New Business Ken Lowe reinstated the Strategic Planning Committee and appointed, Jeff Owens (Chair), Rod Pelletier, John Aber, Nancy Kaye, and Mark Logan (homeowner rep).

Motion by Jeff Owens: **Go into Executive Session with Jeff McIver and John Aber as guests.**
Seconded by Rod Pelletier. All in favor.

Entered Executive Session at 2 p.m.

Reason #1

Motion by Joey Bonang: **Exit Executive Session.** Seconded by Nancy Kaye. All in favor.

Exited Executive Session at 3 p.m.

Motion by Carolyn Pantazelos: **Adjourn this meeting.** Seconded by Joey Bonang. All in favor.

Meeting Adjourned at 3:05 p.m.

Carolyn G. Pantazelos, Secretary

Future Meetings
July 31, 2023 at the Mt. Club