

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

July 31, 2023
Mt. Club at Loon

Present: Joey Bonang, Don Damon, Nancy Kaye, Rod Pelletier, Jeff Owens, and Carolyn Pantazelos

Guests: Jeff McIver, Gabrielle Mogil, Mike Simons, John Aber, Brad Westgate, Matt Holland, and Rick Toland.

Meeting called to order by Vice-President, Joey Bonang, at 9:00 a.m.

Motion by Jeff Owens: **Move to rename the scholarship fund and call it the Ken Lowe Scholarship Fund.** Seconded by Nancy Kaye. All in favor.

Motion by Don Damon: **Go into Executive Session.** Seconded by Jeff Owens. Went into Executive Session at 9:15 a.m.

Reason #1

Motion by Don Damon: **Exit Executive Session.** Seconded by Rod Pelletier. Exited Executive Session at 10:52: a.m.

Motion by Carolyn Pantazelos: **Appoint John Aber to the Board to fill the empty position until the Annual Meeting of the HOA at which time he can run to serve the 1 year remaining in Ken Lowe's term.** Seconded by Rod Pelletier. Unanimously approved.

Secretary's Report Minutes of the May 1, 2023 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 then sent to be added to the book and posted to the Owner Website.

Capital Budget Update Don Damon, Jeff McIver, and Gabrielle reviewed the 2nd Quarter numbers. YTD profit is currently 37% (\$435K) ahead of budget and currently the 2023 profit is ahead of last year's budget by 18% (\$181,748). The 2nd Quarter generated more room revenue than any previous 2nd Quarters. The Audit is almost complete.

Insurance Update Rick Toland of the Richard's Group has provided information on Board insurance coverage and pricing. Our renewal date is October 1, 2023.

F&B Capital Renovation Update Matt Holland talked about the deficiencies in the current kitchen. Need more linear space for food preparation. Need refrigerator space for food, beer, and keg storage. Change flooring and rebuild sub-flooring. Replace/repair the drain system. By increasing space by 100 square feet, the kitchen would be more efficient. \$\$\$

Break for lunch.
Reconvened at 1:38 p.m.

Solar Project Update Jeff McIver reported that the solar panels are installed and delivery of the transformer is expected soon. The company is willing to reimburse us for energy savings during the delivery delay.

Patio Update Don Damon reported that we still have not gotten approval from the town of Lincoln to build the patio.

Assistant General Manager's Report Mike Simons reported that the unit forfeited for back dues and fees was sold at Market Price. Presently a few dues delinquencies still exist, but are being managed.

Motion by Don Damon: **Go into Executive Session.** Seconded by Jeff Owens. All in favor.

Went into Executive Session at 2:57 p.m.

Reason 1

Motion by Don Damon: **Exit Executive Session.** Seconded by Jeff Owens. All in favor.

Motion by John Aber: **Adjourn this meeting.** Seconded by Carolyn Pantazelos. All in favor.

Meeting Adjourned at 4:05 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