

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

September 25, 2023

Mt. Club on Loon

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

Guests: Jeff McIver, Gabrielle Mogil, and Brad Westgate (via Zoom)

Meeting called to order by President, Joey Bonang, at 10:30 a.m.

Discussion and analysis of Unit Owners Association Budget to present to owners at the Annual Meeting for ratification.

Large projects such as the patio, kitchen equipment/renovation, and building repairs require additional funding, mainly due to the inflationary costs of products and services today.

Discussion of the advantages/disadvantages of separate and consolidated tax returns for Federal filing. Must be separate for NH filing. Auditor notes from Ryan and input from Brad Westgate.

Dues Structure Discussion of dues, inflation, and increases over time.

Motion by Rod Pelletier: **Increase 2024 dues by 10% with the entire increase being allocated to capital dues.** Seconded by Don Damon. All in favor.

Composition of Mon-Club Board

Motion by Rod Pelletier: **Appoint John Aber as a Director on the Mon-Club Board to fill vacancy.** Second Don Damon. All in favor.

Motion by Rod Pelletier: **Increase Mon-Club Management insurance to amount recommended by Board. Seconded by Don Damon.** Motion passed.

Joey Bonang announced that Ruth Lowe and some family members have volunteered to run the Quarters Auction on Saturday Night after the Annual Meeting to raise funds for the Ken Lowe Scholarship Fund. Donated items and baskets are needed to make the auction a success.

Scholarship applications must be submitted to Cathy Bonang by November 1, 2023.

Motion by Don Damon: **Go into Executive Session.** Seconded by Nancy Kaye. All in favor.

Went into Executive Session at 1:08 p.m.

Reason#1

Motion by Rod Pelletier: **Exit Executive Session.** Seconded by Nancy Kaye. All in favor.

Exited Executive Session at 1:46 p.m.

Motion by Nancy Kaye: **Adjourn this meeting.** Seconded by John Aber. All in favor.

Meeting Adjourned at 1:48 p.m.

Carolyn G. Pantazelos, Secretary

Future Meetings

November 10, 2023 Mt. Club on Loon

November 11, 2023 Annual Meeting at the Mt. Club on Loon