

Board of Governors Board Meeting & Detailed Agenda

General session: March 22, 2023, 8:00 PM Pacific

Dial In Number: (6053135088), Participant Access Code: 1023625#

The meeting will be held at the Fireside Managers unit 110 (Dan Furness), for anyone who is in Mammoth and wants to attend the meeting. All others who wish to attend may call in on the conference line.

Call to Order and Quorum

8:03 pm – Manager: Dan

Board members: Jack, Jason, Geoffrey, Nikki, Todd

Owners: Chris and Tracy, Claire and James

Approve Meeting Minutes 2-23-23

Jason/Nikki carries unanimously.

Owner's Forum: Non-Agenda items only (3 minutes per owner)

None.

Management Report

Dan to report –

- 1) 4" away from breaking yearly record of snow.
- 2) Leaks in a few units have stopped. Concern of leaks in future when snow starts to melt. We have spent almost \$40,000 so far this season in snow removal. Having the snow removal take care of the dangerous snow areas and leak areas first. Would like to have them come out and take more snow off the roof.
- 3) Dan filled out form online to town about failure of beams in pool area. Pool building is closed until further notice. Awaiting town to come look at the beams.
- 4) Dan has shoveled out vents for heater in spa and propane tanks.
- 5) Washing machine in pool building is broken. Want to find out what's going on in building before new purchase of washer.
- 6) Neither Sauna works. Want to find out what's going on in building before deciding what to do with fixing saunas.

Financials

Balances

\$51,280 operating

\$222,002 reserve

Snow removal is approximately \$40,000 to date. Dan dropped off a D & J Roofing bill for \$3,420 for 3/18/23, the total we have through today is \$34,543.

Butner said we can borrow all the snow removal costs from the reserve funds until we know the final cost of removal for the year. Then we can adjust special assessment to that cost. Adding the cost of the insurance deductible.

Resolution of the Mammoth Fireside Association

WHEREAS, the Association is faced with an extraordinary expense for unforeseen large snow removal expenses incurred in January and February and March and anticipated in April and May 2023.

WHEREAS, the increase in cost of such magnitude was unforeseen by the Board;

WHEREAS, the Association does not have sufficient cash on hand to pay these unforeseen snow removal expenses, therefore this will involve a loan from the Association's Replacement Fund;

NOW, THEREFORE, the Board authorizes a loan from the Replacement Fund for up to \$60,000 for payment of the incurred and projected snow removal costs and the deductible for the structural failure claim.

Amounts borrowed from the Replacement fund shall be replenished to the Replacement Fund in no more than one year. Repayment of the funds may involve additional revenue that raised from an emergency special assessment to be levied.

This resolution is adopted and made part of the minutes of the meeting of March 22, 2023.

Approve Nikki/Jason. All in favor motion carries.

Deductible is \$5000 for claim on pool building structural damage and other damage occurring in the other buildings.

Nikki Motion to file insurance claim for pool building and damage to other buildings. Todd seconds. All in favor/Motion carries unanimously

Geoff talked to a structural engineer on the phone about damaged pool building beams. Engineer believes 25-50% of strength of beam decreased. Recommends pool building remains closed, keep snow off of roof, and replace beams that are damaged. Need to have a structural engineer come look at it and make an assessment. Dan will get back in touch with town to come look at damage that he put an email in for. Geoff will talk to insurance about them covering snow removal costs after the state of emergency was called. And to find out about insurance paying for removal off snow from all buildings.

Jack motions for Geoff to engage with Kern County structural engineer to give an assessment for how much the assessment is and recommendations for fix of pool building beams.

Nikki 2 nds. All in favor. Motion carries.

Interior improvement:

Ad Hoc Committee on interior design.

Builders want to wait for storms to die down before they come up to look and give a quote. Need to ask what the builders cost would be for housing of the subcontractors.

Next board meeting ad hoc.

Meeting adjourns 9:50 pm

Geoff/Jason 2nds.

