

## **Mammoth Fireside Draft Meeting Minutes 2-23-23**

**Board Members Present:** Geoff, Jason, Jack, Nikki

**Also present:** Tracy, owner; and Dan, Manager

The meeting was called to order at 8:04 p.m.

**Approval of Minutes;** Upon motion made by Jason, seconded by Nikki and unanimously carried, the Minutes of the November 27, 2022, meeting were approved.

**Owners forum:** None

**New Business:** None

**Financials:** Geoff reported the numbers as of December 2022. Operating Fund: \$89,961; Reserves: \$212,940. These numbers are tracking except for snow removal. So far, we have paid \$20,000 in snow removal and anticipate spending another \$30,000. There is concern regarding roof damage and leaks in some units.

**Interior Improvements:** Jason reported that he has spoken with Ken Smith Construction to obtain additional bids on the project. No timeline as to when Smith can present a proposal.

Geoff reported that the finance company will only lend a minimum of \$500,000. Consideration for breaking the project up in three phases, with the Rec Room and elevators being the third phase to minimize the impact. According to Butner, a special assessment would require approval of owners given a 60 days notice. The project is anticipated to cost \$900,000 to \$1,000,000.

**Manager's Report:** Dan mentioned the snow removal may cost an additional \$10,000 above the \$30,000 previously mentioned.

Geoff mentioned our insurance carries a \$5,000 deductible. If the cost to repair units experiencing leaks would cost \$3,000/\$5,000 per unit, it might not be worth filing a claim, since it will affect our insurance rates. Geoff will contact the insurance carrier to see if the cost of snow removal is covered. A special meeting is set for **March 22, 2023**, to discuss damage/insurance issues and interior improvements.

There are changes to the law regarding elections. If the number of seats up for election and the number of nominees is the same, there is no need to have an election at the annual meeting. Date for the annual meeting is set for **August 23, 2023**. This means Butner needs to send a notice to owners for nominations 164 days prior to election or March 15, 2023, and nominations will close on June 13, 2023. Jack and Geoff are up for election.

The laser beam has been installed in the Canyon building and will be installed in the Minaret building in May

The meeting was adjourned at 8:52 p.m.

