

Board of Governors Board Meeting & Detailed Agenda

General session: November 17, 2022, 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

8:12pm – Dan, Jack, Jason, Geoffrey

Approve Meeting Minutes 8-08-22

Jason/Jack carries unanimously.

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

New Business

Electrical repairs at Managers unit.

New breaker and dedicated circuit – \$1200

Approve Jason/Jack – NTE \$1200 for new circuit electrical with licensed electrician

Carries unaminously.

Management Report

Dan to report –

1) Report on utility water issue. Brown water. Called water company. Water department asked to flush water. Took two days to clean up the water. Interior water leak. Water

2) Report on interior water leak. PR valve popped and caused a leak into Canyon building. Cleaned up the brown water.

3) 8050 contacted us to repaint the lines in the garage. They repainted the parking lines. Dan pressure washed the garage.

Financial

Balances

\$86,000 operating

\$206,000 reserve

Unfinished Old Business:

Ad Hoc Committee report - Interior Improvement survey review and next steps.

Jason to present

Discussion about the voting procedure

Loan info for minimum \$500,000 at raised interest rate.

Narrow down on scope and get to minimum \$500k because of interest rates. Majority of owners want to do the full interior remodel. Target a slimmer scope to get the project underway. Includes manager unit remodel. No prepayment. Penalty, not strategic planning to over loan then pay off.

Direction to get formal proposal from Ken Smith and the local contractor, bring those back to the board. We may need to have a special meeting to discuss and move forward.

Report on possible funding strategies for interior improvement