

Minutes

Mammoth Creek Board of Directors Meeting

December 16, 2021

5:00 P.M. (Pacific Time)

1. *Call to Order*

- Meeting was called to order at 5:03
- Present: Board members Ken, Jenna, Tom, Harvey
- HSM members Cheryl

2. *Approval of Minutes*

- Meeting minutes from 11.24 approved by motion

3. *Owners Forum*

- James Milnes (PT, DPT) (unit 36) joined at 5:32 during review of CCRs in interest of at large board member and team discussed his approach

4. *Manager's Report and Continued Discussion of New Management Contract*

- Took out the old tree by the creek out per board request
- Team fixed almost all belly bands around buildings prior to bad weather
- Almost all quiet signs put up and many owners have been complimentary about them
- Contract wording – still working on one piece that will be completed on Saturday
- Cheryl confirmed that unit 48 has installed carpet under the dining area; board requested confirmation / inspection with a picture that this is a padded carpet / permanent install vs a throw rug with no padding

5. *Monthly Financial Review*

- Harvey reviewed Sept financials
 - All bank accounts aligned b/n accounts and Butner analysis
 - Expenses are below YTD expectation but could catch up this month b/c of snow removal needs
 - Reserve accounts starting to build back to healthier position; by Sept ME we have a total of \$314K between both banks
 - Need to keep an eye on not exceeding the \$250K FDIC insured limit so we can spin off into a CD and maintain insured position
 - There are outstanding late fees for one unit that was current but has gone delinquent again in November; if not brought current by January, including late fees, Board will request letter be sent

6. *CCR/Bylaw Update – Final Corrections, Discussion, and Plan for Homeowner Ballot*

- Ken updated CCR based on the feedback we got – update file is noted in red
- Board reviewed changes / updates based on feedback from September meetings
 - Need to add to 2.4 that each owner shall have the right to The inner surfaces of walls, ceilings, floors....PENDING APPROVAL OF THE BOARD when related to second floor flooring

7. Executive Session

8. Review of Action Items

- Jenna to contact Cindy re the Blue book and get two current copies – one for her and one for the new at-large member
- All: look at mgmt. contract for review prior to next meeting
- All: review budget and get comments to Harvey by EOY
- Tom to follow up with second candidate for member at large and confirm whether still viable/interested candidate; may set up zoom review with one other board member
- Cheryl - confirm carpet approach in unit 48 with pictures
- Ken will send updated CCR / Bylaws etc to Tim for final review / update and aim for final copy prior to next meeting to send out to owners
- Jenna add to Agenda for January meeting – finalize budget for 2022, mgmt. contract review / confirmation,
- Next Meeting: Thursday January 20th 5 pm Pacific time

9. Adjournment

- Meeting adjourned at 6:43 PM

Items Not Posted: In the event any matter not listed on this agenda is proposed to be submitted to the board for discussion and/or action, it will be done in compliance with Section 5.3 MCHOA By-Laws as an emergency item or because there is a need to take immediate action, which need came to the attention of the Board subsequent to the posting of the agenda