

Mammoth Creek Homeowners Annual Meeting Minutes

September 16, 2023
1:00 P.M. (Pacific Time)

Present – on Site: Ken Gilbert (52), Bridget and Tom Waller, Harvey Place (26), John Thornton (5), Scott/Leslie Deardorff (8) Marybeth Richardson (9) Dave Anderson (41), and HSM represented by Gary Small and Cheryl Caton

Present via Zoom: Jenna Glasser (39) Chris Place (26) Online – Jenna, Jamie, Chris Place, Jim and Elizabeth Gingrich (28), Ken Just (49), Gary Drlik (53)

1. Call to Order

Ken called the meeting to order at 1:10

2. President's report – Ken Gilbert

Ken presented the president's report, providing updates on a number of items including:

- Havery Place will be retiring from the board after over 15 years of service. He will be greatly missed and probably hit up for assistance from the new treasurer!
- We have returning board members Tom Waller and James Milnes, and a new board member, Karen Dasso, all by acclamation
- Despite record setting snow last winter, the property is in decent shape and our damage was minimal. We did have to levy the emergency assessment given the funds we had to borrow from both reserve and operating funds that were \$99k over budgeted amount for snow removal.
- The reserve study that was conducted this spring indicates we will likely need to increase dues coming into this next year, by as much as 15%, and will likely need to increase them again in 5 years, to insure we have properly funded the reserves.

3. Treasurer's Report – Harvey Place

Harvey provided the (swansong) Treasurer's report, focusing on the following

- Record setting snowfall drove need for emergency assessment; we borrowed from the reserve fund to cover snow removal expenses, that continued to come into spring. Only fourth special assessment in history of the project.
 - o Total snow removal cost ~\$145k vs annual budget of \$39k
 - o The \$99k total assessment will be split b/n repaying reserve fund (\$50k) and putting remainder back in the operating fund, which was significantly depleted by this expense
- Reserve study completed this year indicates that we need to increase regular funding by 15% at this time and then re-evaluate in 5 years to ensure consistent growth / steady insulation of reserve funding

4. Manager's Report – HSM

Cheryl and Gary provided an update on the property from the managers:

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

- All lower windows recently cleaned; uppers will be done week of 10/2-5
- Fire extinguisher servicing – 10/3
- Ice rink should be done this fall
- Bear activity down this year sadly due to reduced population that didn't make it through the elongated winter, BUT this is the time of year that we start to see bear activity so keep your windows closed
- Cheryl's daughter Chrissy is working in office 2– 3 days/week
- Laundry machines outside the office now operated by an app

5. Owner's Forum

- Marybeth Richardson shared an additional Thank you to Harvey for his service
- Gary Drlik shared a statement expressing concern regarding the process of levy assessment; he does support the need for the assessment but does not believe it fits the parameters of an emergency assessment
- John Thornton commented he does support the assessment being levied as an emergency. He then raised the question of ongoing insurance coverage given that State Farm has discontinued insurance in a number of areas
 - o Harvey responded that he met with Dave Easterby (of our State Farm provider) in June and can confirm they aren't writing new policies in California, but they did renew our existing policy; we don't know what will happen in the future. Concern would be we get put into a high risk pool like other areas in the state that have coverage cut off, and that would significantly increase rates (more than the 6% they went up this year, but we don't yet know.

6. Next Annual Meeting Determination

Next year's annual meeting tentatively scheduled for 9/14.

7. Adjournment

The meeting adjourned at 1:57 pm.