

MAMMOTH CREEK HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

February 20, 2026

1. Call to Order

The meeting was called to order at approximately 7:03 PM. No homeowners were present for the Owners Forum.

2. Approval of Minutes

The prior minutes, from November, had not been reviewed. Approval was deferred to email or a future meeting.

3. President's Report – Ken Gilbert

- A. The board discussed a consistent 3% annual assessment increase to keep pace with rising costs and avoid larger increases after years of flat dues. A 3% increase for the 2026/2027 budget passed 5–0, subject to confirming notice and mailing requirements.
- B. At least three recently sold units were not keyed to the association's master-key system. The board will review the lock policy and prepare an owner communication; a one-page new-owner guide covering locks. Review of pets, flooring and parking policies was also proposed.
- C. The metal ramp near Units 29/31 was identified as a winter slip hazard. Management will coordinate removal when it is not needed and/or before snowstorms.
- D. Trees removed near Units 5 and 7 cannot necessarily be replaced because of fire-clearance requirements; compliant landscaping may be considered.
- E. The board discussed updating the CC&Rs and the long term possibility of a self-insurance strategy. No self-insurance decision was made.

4. Treasurer's Report – Jenna Glasser

- A. The operating budget is tight, with a projected cushion of about \$1,000 before the dues increase. The actual surplus and any reserve borrowing remain to be confirmed when updated financial information is available.
- B. Reserve contributions for 2026/2027 were discussed at \$160,055, up from \$145,505. This is the final year of planned 10% increases, with smaller increases expected thereafter. The board will verify the reserve balance and interest assumptions.
- C. The board discussed two CDs—approximately \$111,000 at 3.8% for six months and \$103,000 for 13 weeks at about 2.46%—and will ask Butner/Cindy about balances, maturity dates and possible longer terms.
- D. The 3% assessment increase is expected to generate approximately \$17,000, largely to help cover higher reserve contributions. April 1 was preferred, but the effective date remains subject to notice requirements; May 1 or June 1 may be necessary.

5. Manager's Report – HSM / Cheryl Caton, Chrissy Furness, Daniel Furness

- A. The HOA website is outdated, and minutes and current CC&Rs are difficult to find. Daniel will receive administrator access; Tom may assist. Approved budgets and key HOA documents should be accessible to owners.
- B. Daniel will investigate under-shingle pyramid roof diverters for approximately ten problem areas. Management will also seek roof snow/ice-removal bids and verify contractor insurance.
- C. The board approved reimbursement for Cheryl's \$675 dishwasher, subject to receipt and applicable tax documentation.
- D. Management was authorized to repair the sauna by raising the unit and adjusting the electrical connection, up to \$800.

- E. Management will inspect a low-flow shower in the sauna/Jacuzzi bathroom and document misuse of shower supplies; recurring misuse may lead to a notice or removal of supplies.
- F. The board reviewed seasonal grounds and snow labor. The target remains about 1.5 man-years, with supplemental labor potentially needed because Paolo is less available.

6. Project Updates

- A. Reserve projects discussed included asphalt slurry, monument sign, snow blower, landscaping/tree work, tennis court resurfacing and plumbing. Some projects may not be needed in the exact year listed; tennis court repairs may exceed the prior budget.
- B. The board will plan the CC&R update process, potentially at an April meeting, with homeowner changes targeted for the September/annual cycle.

7. Action Items

- A. Jenna will confirm notice and mailing requirements with Cindy, finalize the budget for the appropriate assessment start date, and circulate the updated budget to the board.
- B. The board/Cindy/Butner will prepare and send the assessment-increase letter in compliance with the notice period.
- C. Jenna and Cindy will confirm the operating surplus and any reserve borrowing. The board/Butner/Cindy will verify reserve balances, CD rates and maturities, and possible longer-term CD options.
- D. Daniel will obtain website administrator access and correct outdated information; James will check for missing September and November minutes. Daniel/the board will ensure current CC&Rs are visible.
- E. Daniel/management will investigate pyramid diverters, obtain roof snow/ice-removal bids where possible, and verify contractor insurance.
- F. HSM/management will submit the dishwasher receipt for reimbursement. Management/electrician will proceed with the sauna repair within the approved \$800 and inspect the low-flow shower.
- G. Management will document recurring misuse of shower supplies and coordinate safe removal of the winter ramp.
- H. The board/HSM will review the master-key policy, prepare an owner lock letter, and develop a new-owner guide covering locks, pets, flooring and parking.
- I. The board will plan the CC&R update process and coordinate a possible April 25 property walkthrough.

8. Owners Forum

No homeowners were present; no owner comments were recorded.

9. Next Annual Meeting Determination

April 25 was discussed as a possible Saturday property walkthrough. The annual meeting has historically been held in September, but no final date was recorded.

10. Adjournment

Formal business concluded after the action-item review and scheduling discussion.