

Board Meeting Minutes

May 15, 2024

(Revision #2)

The meeting was called to order at 4:05 p.m.

Board Members Present: Geoffrey Hill, Jack Schoen, Jason Veracco, Nikki Reagan

Owners Present: David Zigrang

The purpose of the meeting was to review the 2025 Budget. Geoff went through the various line items. The major increase was Insurance (an increase of \$27,500) as a result of the 2023 snow damage.

Upon motion made by Nikki, seconded by Jason and unanimously carried, the following resolution was approved: Resolution of the Mammoth Fireside Association

“Whereas, The association was faced with an extraordinary expense for unforeseen large snow removal expenses incurred in January thru April 2023.

Whereas, the increase in cost was of such magnitude was unforeseen by the Board;

Whereas, the association did not anticipate having sufficient cash on hand to pay these unforeseen snow removal expense, it was planned to be a loan from the replacement fund.

Whereas, due to an insurance claim paying for a partial amount of the snow removal, it was taken from the operational fund.

Now therefore the Board authorizes a special assessment of \$30,000 to repay the operational fund. Resolution is adopted and made part of the minutes of the May 15, 2024 meeting."

Jason Reported that we received a check for \$87,860 from Farmers to cover hallway damage from the fire in Unit 107. The contractor assigned to the project, Jordan Construction, advised Jason that for an additional \$52,000, they could upgrade the hallway ceilings in the Minaret Bldg. to match the Canyon Bldg. Geoff will look at the Replacement Fund budget and report at the May 20 meeting so a decision can be made at that time.

Review of the CC&Rs was postponed.

The meeting was adjourned at 4:30 pm.