

**MAMMOTH POINT HOMEOWNERS ASSOCIATION
BOARD OF GOVERNORS MEETING
December 1, 2012 – Mammoth Point Unit #104
FINAL**

1. General

- John Sorcinelli called the meeting to order at 4:36 pm. The following Board members and Management were present or absent.

PRESENT: John Sorcinelli – President (JS)
Charles Tucker – Vice President (CT) (by phone)
Rex Lake – Secretary (RL)
Mike Newton – Treasurer (MN)
Serena Bateman (SBa) (by phone)

Steve Black (SB) – Mammoth Reservations Bureau
Dustin Osborne – on-site Manager (DO)

ABSENT: None

2. Meeting Minutes

- The minutes for the Board Meetings held on September 1 and 2, 2012 were reviewed and the minutes were adopted. Motion (SBa), Second (MN), motion carried unanimously.

3. Management Report (SB)

- Entry decks are now completed. Work was well done and weather was favorable. Cost was within budgeted amount.
- Window blinds in the manager's unit were replaced (\$937) and roofing repaired from snow damage on units 107 and 108 (\$4,800).
- Loader repairs and service is complete and included a new blade (\$995) and annual servicing (\$802).
- Annual winterizing of grounds and irrigation system is complete.
- Management will obtain a cost estimate for the removal of the tree next to unit 133 to prevent further damage to the building.
- The new propane contract with Amerigas is in place at a current rate of \$2.73/gal, a significant savings from the non-contract rate. Rates will be adjusted seasonally as per the contract.

- Telephone landline has been removed from the manager's unit yielding a savings of approximately \$1,000/year. Telephone service will now be only through the manager's mobile phone (760-709-1355).
- Still no change in water rates or updates regarding possible increases. Management will continue to follow.
- Still no movement detected on upper parking lot retaining wall.
- Owner of unit 109 has requested that we find a new location for the recycle receptacle that blocks their window view and interferes with marketing the unit as a rental. The on-site manager will resolve this issue with the owner and find a new location if possible as well as evaluate the need for a larger receptacle.

4. New Business (JS)

- Fireplace inserts in units 101-104, 133, 135 and 136 are deemed to be hazardous by the Fire Department due to the risk of fire caused by high temperature exposure to wood framing. Development of new code regulations by the Fire Department is in progress. The association may be partly responsible for the cost of remediation as it relates to internal wall framing. We should notify owners of this situation and the possible fire risk and refer them to the Mammoth Lakes Fire Department web site for more information. CT will prepare a letter to these owners for review and distribution.
- Tree near unit 133 may need to be addressed/removed next spring due to risk of building damage. Possible cost \$1,400.
- We have received a proposal to conduct a soil engineering study of the upper retaining wall to assess risk of failure and possible solutions, at a total cost of less than \$5,000. This would be the first step in preparation for possible repair or replacement of the wall to prevent a possible catastrophic failure. Wall replacement is provided for in the reserve study. Motion was made to approve the soil engineering work at a cost not to exceed \$5,000. Moved (RL) second (SBa) unanimously approved.
- Gas and electricity expenses of the manager's unit and spa area continue to be high. We are studying options including window replacement and a sign to encourage owners to keep the spa covered when not actually in use.

5. Financial Report—2013 Budget (MN)

- Expenses for the 2012 YTD are in line except snow removal expenses, which are well below budget due to the light snow year last winter. We

should finish the fiscal year with a surplus of approximately \$10,000 that will be applied to repayment of the existing loan from the operating fund from the replacement fund.

- The Draft Budget for 2013 shows that total operating expenses should be the same or lower than those budgeted for 2012 (depending on snow removal expenses which are highly variable). Proposed expenses show that savings in insurance and telephone expense should offset a small increase in the management fee. Overall the operating budget calls for no change in operating assessments and a budgeted surplus of \$301.
- The reserve fund budget calls for assessments to remain at \$79,000 and expenditures (per the reserve study) estimated at \$82,000.
- Motion made to approve the proposed budget and keep assessments at the current rate. Motion (CT) second (SBa) approved unanimously.

6. Old Business (SB)

- Firewood covers will be stored by the on-site manager as necessary during the winter season.
- Possible irrigation system rebates are still being pursued.
- Results of the hydro-seeding are still not clear. If the appearance does not improve in the spring we may ask the contractor to re-seed or refund part of his fee.
- The cable TV system is now working well, but we need to clarify the contact information for owners who need to make changes or call for service, as we are now covered under the “commercial department” rather than the “residential department”. DO will help to resolve this.

7. Next Meeting

Scheduled for March 2, 2012 at 4:00 PM in Unit 133..

8. Adjournment

Meeting adjourned at 6:42 PM

Rex H. Lake
Secretary Mammoth Point HOA
(lakefam@sbcglobal.net)
January 26, 2013