

**MAMMOTH POINT HOMEOWNERS ASSOCIATION
BOARD OF GOVERNORS MEETING
June 8, 2013 – Mammoth Reservations Bureau Office
FINAL**

1. General

- John Sorcinelli called the meeting to order at 4:34pm. The following Board members and Management were present or absent.

PRESENT: John Sorcinelli – President (JS)
Charles Tucker – Vice President (CT)
Rex Lake – Secretary (RL)
Steve Black (SB) – Mammoth Reservations Bureau
Dustin Osborne – on site Manager (DO)

ABSENT: Mike Newton – Treasurer (MN)
Serena Bateman – at large (SB)

2. Meeting Minutes

- The minutes for the Board Meeting held on March 2, 2013 were reviewed and the minutes were adopted. Motion (CT), Second (RHL), motion carried unanimously.

3. Management Report (SB and DO)

- Inspection of exterior buildings shows they are in very good condition, due partly to the mild winter. Very little need for follow-up treatment.
- Results from hydro seeding seem to be satisfactory. Contractor feels plants will continue to grow-in during the summer. Next steps in the landscape plan will be addition of some compatible shrubs.
- DO will check water billings for March and April to verify water use is within guidelines.
- Rebates for sprinkler repairs and upgrades are still pending until late summer or fall.
- We have received a proposal from Black Gold for parking area and walkway asphalt coating and repair in the amount of \$10,200. Motion to approve (CT) second (RL) unanimous approval.

4. Treasurer's Report (RL)

- Operations through 4/30/13 show the following:
 - Revenues on budget
 - Administrative expenses on budget
 - Maintenance and supplies well below budget with savings on fuel, buildings and snow removal.
 - Utilities slightly below budget with saving on propane.
 - Overall results through April are favorable to budget by \$10,000.

- Replacement fund shows spending of \$7,000 versus budget of \$22,000 with additional asphalt work pending.
- Favorable results so far have made possible partial repayment of loan from the replacement fund to operating fund from \$15,000 on January 1, 2013 to \$5,000 currently. We may be able to completely repay this loan by year-end if snow removal expenses permit.

5. Old Business (DO)

- Recycle bin moved and owners of Unit 109 are now satisfied with new location.
- DO will check under flooring on Unit 126 to be sure repairs are satisfactory.
- DO will be sure asphalt work addresses low spot near Unit 101.
- Status of fireplace inserts needing remediation—only 6 units remain to be addressed.
- DO will obtain a cost estimate to remove the tree near Unit 133 causing damage to the building.
- Repairs on deck for Unit 136 completed.

6. New Business (JS)

- Engineering survey of retaining wall has been completed. The source of the wall movement was apparently lack of compaction of original fill, and lack of weep holes to relieve water drainage pressure. Technical data will be reviewed by an engineer to create a replacement design. We anticipate a schematic design within a few weeks with available options for replacement and/or repair.
- No actual movement has been recorded in several years, but the survey concludes that replacement or repair should be undertaken soon.
- Reserve Study currently shows \$45,000 allocation for wall replacement.
- Next steps will be discussed at the next Board Meeting and the annual Owner's Meeting in September.

7. Next Meetings

The next Board meeting is scheduled for 4:30 PM August 31, 2013 in Unit 131.

The annual Owner's Meeting will be held at 10:00 AM on September 1, 2013 in the open area near the Mammoth Point sign.

8. Adjournment

Meeting adjourned at 5:50 PM