

**22 STATION OWNERS ASSOCIATION
MINUTES OF DIRECTORS MEETING**

Wednesday, May 17, 2023 @ 5:00pm

Name	Title/Affiliation	Present or Dialed-in
Arthur Chiang	Board President	Dialed in
Jon Grant	Board Treasurer	Dialed in
Mike DeGroff	Board Commercial Director	Dialed in
Michelle Smith	PTH, General Manager	Dialed in
Stacia Lange	PTH, Property Manager	Dialed in
Ronnie Whitelaw	PTH, Maintenance	Dialed in
Mike Martin	PTH, Building Services	Dialed in
Shay Steffanich	PTH, Owner Experience	
Celine Sanie	Homeowner	Dialed in
Caroline Vertongen	Homeowner	Dialed in
Colin Fat	Homeowner	Dialed in
Paul Mohme	Homeowner	Dialed in
Tsipi and Udi Landen	Homeowner	Dialed in
Calvin Wheeler	Homeowner	Dialed in

- I. Quorum present, Arthur calls meeting to order, recording initiated.
- II. Motion to adopt the agenda, with the adjustment to move the renovation applications to the front of the agenda, J/M, 3-0
- III. Motion to approve the April 7, 2023 minutes, J/M, 3-0
- IV. Executive Session Summary – Contract matter discussed
- V. General Reports
 - a. Property Management Presentation- Michelle Smith Palisades Tahoe Hospitality GM
 - Spring cleaning is being done, common elements such as hallways and fitness centers.
 - New Housekeeping cart is on order to test out in the hallways.
 - Maintenance and Housekeeping services for all units specifics on process and pricing are being worked out and will be announced by end of this month.
 - Annual Budget and Disclosure mailing work in progress, will be sent by end of May.
 - Commercial Director seat election is in progress, elected by commercial unit owner(s).
 - b. Commercial Presentation – Mike DeGroff
 - Ski resort still open.

- Rolling closures of Village restaurants in early June, schedule will be at Front Desk.

c. Finance Presentation

- Motions to acknowledge receipt and review of the March Financials as prepared by McClintock, J/M, 3-0
- Energy trends
 1. Electric
 - After the meter read issues in Feb and March, April data has stabilized and is accurate to usage.
 - Despite seeing large increases year over year, it should be noted that April 2022 was soft in occupancy due to a poor winter and early terrain closures.
 - Usage is within seasonal averages
 - Cost per Kw remains high, coupled with high usage, expenses for the month are above average.
 2. Propane
 - Usage is above average. Highest usage in April since data collection started in 2008.
 - Expense is above seasonal averages, driven by cost per gallon and high April occupancy
- Delinquent accounts
 1. Four accounts a one or more quarters delinquent, management has reached out to each owner individually. Of these accounts, three of them are three quarters delinquent. The Board will consider timeline for collections in Executive Session.

d. Maintenance Presentation

- Stacia and Ronnie have done property walk to identify painting needs for spring. Ronnie has spoken to DLP about painting needs to be completed prior to June 30, 2023.
- Water shutoff and sewer line replacement. Cracked lines inside of Alices will be changed on Thursday the 25th and water will be shutoff for the day.
- Window cleaning scheduled to start on May 30th, property manager to email owners

VI. New Business

- a. Reserve Study for FY 2023-24
 - \$258,998 to be contributed to reserve in 23-24
 - Motion to approve the reserve study for FY 23-24, J/M, 3-0
- b. Budget for FY 2023-24, proposed increase of
 - Budget increase in regular assessments by approximately 14%, to match increases in expenses.
 1. Electric rates in summer months will increase roughly 20%.
 2. Gas expenses have increased YoY 30%, the last two years, budgeted 11% increase.
 3. Water and sewer will increase 5%.

4. Snow removal budget increased threefold.
 5. Insurance expense increased 40%.
 - Insurance expense is not yet known. Current P&C carrier has provided notice of non-renewal and the Board is seeking coverage for the upcoming year.
 6. Contribution to reserves have lagged over the last couple of years, in order to minimize impact of increases in operating expenses and Regular Assessments. This year reserve contributions have been increased to bolster the reserve account.
 7. Motion to approve operating budget with 14% increase, J/M, 3-0
 8. Motion to approve combined budget, operating and reserve, by 15.4% which is operating and reserve budget total, J/M, 3-0
- c. Proposal from Thompson Doors to replace three exterior metal doors with the addition of MiWa locks and associated hardware, project cost not to exceed \$10,000.
- Ronnie waiting on a second bid. The Board opted to select Thompson Doors unless the other second bid is lower to move expeditiously to get this done by June 30th.
 - Motion to approve Thompson Door NTE amount of \$10K, J/M, 3-0
- d. Unit renovation application from 4209 for replacement of flooring.
- Flooring meets the sound transmission requirements of the HOA.
 - Owner is waiting on the product delivery and then will schedule installation.
 - Board specifies to coordinate with Stacia and Ronnie on scheduling and that demo work is done with respect to the common areas and keeping them tidy.
 - Motion to approve the renovation application for 4209, J/M, 3-0

VII. Open Forum

- a. The Board heard a request for approval of renovation application from 4418 for flooring. The application was submitted after the agenda was posted. The Board cannot formally vote on an item that was not posted onto the agenda. The Board reviewed the application and noted that the application meets the HOA requirements..
- b. Homeowner inquired about the recent special assessment and when the snow removal expenses were incurred. Common area snow removal includes roof and decks. . Association has a list of invoices with dates and amounts.

VIII. Adjourn Meeting to Executive Session