

**22 STATION OWNERS ASSOCIATION**  
**NOTICE AND AGENDA OF DIRECTORS MEETING**  
**Monday, July 31, 2023 @ 9:00am**

*Remote and on-site location offered.*  
*1750 Village East Rd., Olympic Valley, CA – PT Offices Behind Front Desk*

Join Zoom Meeting

<https://zoom.us/j/93233456370?pwd=amdiNFZJY0ZMTGJFMUNaS1hITG90UT09>

Meeting ID: 932 3345 6370

Passcode: 944122

Dial in: 669 444 9171

**AGENDA**

- I. Initiate Recording, Call Meeting to Order, Designate Quorum
- II. Adopt Agenda
- III. Approval of Board Minutes from July 25, 2023
- IV. Executive Session Summary
- V. Pending Matters
  - a. Intention to Consider and Vote on motion to authorize and potentially cause the transfer temporarily of \$1,000,000 from Reserve Account to Operating Account to meet the Vicko Insurance Services Property & Casualty insurance policy premium of \$1.41 million payable August 2023 which exceeds available operating cash balances and near-term cash flow from assessments less expenses. During the next year, the operating surplus from the recently established assessment levels less cash expenses would be used to transfer the \$1 million from the Operating account back to the Reserve Account. At this time, with the estimated projected prospective cash expenses, the Board does not envisage the need for a Special Assessment or another increase in assessments in this fiscal year.
  - b. Consideration of establishing a line of credit with Morgan Stanely not to exceed \$2.7 million potentially to be used to meet the cash flow needs of the Association including but not limited to payment of insurance. Either the Reserve Account or the line of credit or a combination of both may be used to meet the Association cash payment obligations.
- VI. Open Forum
- VII. Adjourn Meeting

Executive Session to follow