

**22 STATION OWNERS ASSOCIATION
MINUTES OF DIRECTORS MEETING
Wednesday, November 15, 2023 @ 4pm**

Name	Title/Affiliation	Present or Dialed-in
Arthur Chiang	Board President	Dialed in
Jon Grant	Board Treasurer	Dialed in
Mike DeGross	Board Commercial Director	Dialed in
Michelle Smith	PTH, General Manager	
Stacia Lange	PTH, Property Manager	Dialed in
Ronnie Whitelaw	PTH, Maintenance	Dialed in
Mike Martin	PTH, Building Services	
Shay Steffanich	PTH, Owner Experience	
Caroline Vertongen	Homeowner	Dialed in
Ali Fry	DLP Construction	Dialed in

- I. Quorum present, Arthur calls meeting to order.
- II. Jon motions to adopt the agenda, Mike seconds and this is approved 3-0.
- III. Jon makes a motion to approve the Sept 14 regular and executive session and Oct 13th executive session minutes, Mike seconds and they are approved 3-0.
- IV. Executive Session Summary – Discussed four contracts, a delinquent account action, and a potential claim.
- V. General Reports
 - a. Finance Presentation
 - Jon motions to acknowledge receipt and review of the August and September 2023 Financials as prepared by McClintock, Mike seconds and this is approved 3-0.
 - Delinquent accounts
 1. 4 accounts 1Q delinquent
 2. 3 accounts have not paid the special assessment and Q4 regular assessment increase invoice
 3. 2 accounts in collections
 - Energy trends
 1. Electric
 - Liberty has changed billing systems and has not yet billed for September nor October. Liberty says they are working through some challenges and invoices should arrive this week.
 2. Propane
 - Usage, gallons, and expense are at seasonal averages.
 - Cost per gallon has dropped from the highs of the same time last year.
 - Propane expense is under budget for the year.

VI. Maintenance presentation

VII. Pending Matters

- a. Jon Motion to approve the revised Property Damage and Loss Policy, Mike seconds, and this is approved 3-0.
- b. Renovation application for 4418 AC installation. This is on hold pending the Agreement being corrected for the County Recorder.
- c. Original roof repair contract was approximately 70K. Once roofer was on site, some additional repair needs were discovered and this change order addresses those areas such as snow fence sealing, flat roof sealing, and additional shingle patching. Mike motioned to approve a roof repair change order from Saarman for \$45,921, Jon seconds and this is approved 3-0.
- d. Reminder of Board Approval of AT&T Circuit at July 28, 2021 Open Meeting -- Current Price is \$20,000 per year. Price in 2021 was \$24,000 per year.

VIII. New Business

- a. Renovation application from 4411 to update the blinds to roller shades with neutral color scheme. Owner to install themselves. Mike makes a motion to approve the application, Jon seconds and this is approved 3-0.
- b. Renovation application for unit 5234 for a full unit remodel, presented by Ali from DLP. Remodel includes updated kitchen, two baths, all unit finishes, and flooring changes.
- c. Key changes,
 - Bathroom include plumbing and footprint re-configurations that will require core drilling via the unit below and alterations to the Common Area (e.g., pipes).
 - Owner of Unit below will have to provide access. If not, 5234 Owner will revise plan.
 - Flooring will be a LVP with acoustical underlayment that meets the Association requirement of an IIC of 70 or more.
 - Fireplace to be changed to modern unit of same brand as existing with a lower energy usage than the current.
 - Application process ahead includes:
 1. Owner approval from lower unit
 2. Confirmation of Flooring specs
 3. Owner assuming liability of alterations to Common Area. Stacia to send sample agreement with terms and condition of assuming liability to DLP.
 - Once these processes are in line, the Board will consider approval at an upcoming meeting.
- d. DLP Snow Removal Contract
 - Contract provides for payment up front of some of DLP's fixed costs for equipment and insurance
 - Motion to give Palisades Tahoe the authorization to negotiate for a snow removal contract not to exceed \$40,000, Jon seconds and this is approved 3-0.

- e. Renovation application from Palisades Tahoe to have roller shade blinds approved for installation with Five West. An owner would be able to select their specific color within the range of neutral colors, and Palisades Tahoe installs. Palisades Tahoe to manage the installation and quality control with Five West. Jon motions to approve the renovation application for a blind option for homeowners, Arthur seconds and this is approved 2-0 with one abstention.
- f. Excess revenue carryover resolution. Board communicated at the October Annual Meeting the roughly \$90,000 surplus in FY2023 which just ended because of higher than expected interest income and maintenance expenses delayed into FY 2024 which are planned for FY2024. The surplus creates an IRS tax liability. At the October 2023 annual meeting, the Board communicated the plan to apply the surplus to the next tax year as provided by IRS Revenue Ruling 70-604 and reduce the tax liability. No objections were noted.
At the November 15 open Board meeting, a Resolution was proposed.

“WHEREAS, the 22 Station Owners Association Inc. is a non-profit, mutual benefit corporation duly organized and existing under the laws of the State of California; and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the Board of Directors representing the members hereby adopt the following resolution by and on behalf of the 22 Station Owners Association, Inc.:

RESOLVED, that any excess of membership income over membership expenses for the fiscal year ended 2023 shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604”

Jon motioned to adopt the resolution as stated and incorporated into the minutes, Mike seconds and this is approved 3-0. This resolution was adopted and will be made a part of the minutes of the meeting of November 15, 2023

IX. Open Forum

Adjourn Meeting to Executive Session