

MINUTES
22 STATION OWNERS' ASSOCIATION BOARD MEETING
June 30,2022

Meeting Participants:

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
Stacia Lange	PTH, Owner Experience	Dialed In
Amy Klyberg	PTH, Owner Exp Manager	Dialed In
Allison Fronk	PTH, Asst Owner Exp Manager	Dialed In
Christy Beck	PTH, General Manager	
Michelle Smith	PTH, Asst. General Manager	
Ronnie Whitelaw	PTH, Maintenance	Dialed In
Mike Martin	PTH, Building Services	
Shay Steffanich	PTH, Maintenance Coordinator	
Caroline Ross	Palisades Vil. Neighborhood Co.	Dialed In
Meredith Rosenberg	Homeowner, 5411	Dialed In

Call meeting to order

The meeting was called to order by Arthur and there was a quorum presents. Arthur noted the call is being recorded. Arthur reiterated the HOA's meeting guidelines: do not interrupt, please indicate when you have finished speaking, limit to each speaker of 3min, and to be courteous to one another.

Adoption of Agenda

Jon makes a motion to adopt the agenda with this modification, Mike seconded, and it was approved.

Approval of Minutes

Jon made a motion to approve the minutes from May, Mike seconded, and they were approved.

General Reports

A. Management Presentation

- a. Stacia announced she is leaving PTH as Owner Relations Manager and introduced Amy Klyberg as new Owner Relations Manager and Allison Fronk as new Assistant Owner Relations Manager.
- b. Arthur expressed thanks to Stacia and welcomed Amy and Allison.

B. Commercial Presentation

- a. Commercial Corridor in full swing.
- b. Several beneficial Events in June.

C. Financial Presentation

- a. Holding off investing in CDs because of the possible need to borrow from reserve funds.
- b. Morgan Stanley Preferred Savings Rate increased to 1.5%.
- c. Actual FY2021-2022 financial results will likely be a deficit.
- d. John moved to approve May financials, seconded by Mike D. and approved by Board.
- e. Delinquent Accounts
 - i. 4 delinquent accounts by 1Q.
 - ii. All have been contacted via e-mail.
- f. Energy trends
 - i. Electric
 - 1. Usage is below average.
 - 2. Rates have declined slightly but remain above average.
 - ii. Propane
 - 1. Usage is at seasonal average.
 - 2. Cost per gallon remains high, causing above average expense.

D. Maintenance Presentation

- a. Annual Fire system inspected and completed.
- b. Building 5 hot tubs are operational.
- c. FY2022-2023 Painting budget is \$40,000. Board would like to see a plan for painting and asks that spending be conservative considering the many uncertainties that are faced this year.

E. Pending matters

- a. Farmers Insurance non-renewal notification in April.
- b. New Policies take effect 7/1/2022.
 - i. New policy proposal has been received by Starr & Burlington, effective 7/1/22. Property coverage \$75M, with \$10K deductible. General Liability \$1M limit with \$5K deductible. D&O and Umbrella is part of proposal, crime policy is already in place.
 - ii. Annual expense for P& C insurance is \$192,000, \$220K total for upcoming year. FY 2021-2022 insurance expense is about \$65K. The FY2022-2023 budgeted an amount of \$140,000 for insurance.
 - iii. A portion of 22 Station's annual insurance expense is allocated to the garages P1 and P2 and paid from the 22 Station Garage account funded by PVNC (Palisades Tahoe Neighborhood Company) and PTR (Palisades Tahoe Resort).
 - iv. At this time, the projected FY2022-2023 insurance premiums will be approx. \$15K over the budgeted insurance amount. Motion to approve new insurance carriers Starr & Burlington, Travelers and IFG by Jon seconded by Mike D. Board members voted and approved.
 - v. Additional SVNC and PTR Regular or Special Parking Assessment-Tabled
- c. Potential Changes in Liberty Electric tariffs and Additional Regular or Special Assessment.
 - i. PUC and Liberty Electric still in negotiations - Tabled.

F. New Business

- a. Borrowing from 22 Station Reserve Fund-tabled.
- b. Proposal from PVNC for garage waterproofing for an area in Bldg. 4 for the cost of \$19,377
 - i. Allocation from Garage Fund – approximately \$270,000 in fund.
 - ii. Motion to approve Proposal from PVNC for above garage waterproofing by Jon, seconded by Mike D. and approved by the board.
 - iii. Additional Parking Assessment(s) - tabled.

G. Open Forum

Meeting Adjourns