

Mammoth Estates Condominiums, Inc.
Minutes of the Annual Meeting of the Homeowners Association
June 29, 2024
5:00 PM

Location of Meeting:

Mammoth Estates Recreation Room and Zoom
221 Canyon Blvd
Mammoth Lakes, California 93546

Present at Meeting: BOD Members; Catherine Blakemore, Mark Acosta, Phil Beach, Ann Cooper, Landon O'Banion, Mark Hutson and Dan Sherby. Homeowners; Michelle Beach, Ann Tanaka, Victor Cooper, Darryl Franklin, Bill Wild, Jill Sekiguchi, Donna Asimont, Myke Mueller, Elaine and Daniel Iwamoto. Presenter and Guests; Sarah Nuttall, Theresa and Blake Cook.

The regular meeting of the Homeowners Association of Mammoth Estates Condominiums, Inc. was called to order at 5:05 PM on June 29, 2024 at Mammoth Estates Recreation Room and via Zoom by Catherine Blakemore.

The agenda for the meeting was distributed and unanimously approved.

1. Introduction of Board and HOA Members
Catherine Blakemore, President
 1. Catherine asked each Board Member present to introduce themselves, followed by asking each Homeowner and Guest to introduce themselves.
2. Approval of Annual Meeting Minutes (Action)
Landon O'Banion
 2. The 2022 and 2023 Annual Homeowners Minutes were presented. M/S O'Banion/Beach to approve the Minutes as presented. Unanimously approved.
3. Approval of Election Revenue Ruling 70-604 (Action)
Catherine Blakemore
 3. Blakemore presented the Election Ruling 70-604 explaining how our HOA needs to approve this each year in order to be exempt from taxes on excess income. M/S Cooper/Sherby to approve the Election Ruling 70-604. Unanimously approved.
4. Presidents Report

Catherine Blakemore, President

4.a. Blakemore thanked Julie, Gary and Russ for their efforts to maintain our property in such great condition, and a special thank you to Russ for his gardening skills with beautiful flowers throughout the property.

4.b. The Mammoth Lakes Fire Department recently issued guidance with respect to defensible space. The Management team quickly responded to these standards, and our 5-acre property now meets the requirements.

5. Treasurer Report

Ann Cooper, Treasurer

5.a. Cooper thanked the HOA members for paying the Emergency Assessment and noted that the Assessment ended June 30th, 2024.

5.b. The 2024-25 approved Budget includes a small increase of homeowners dues, effective July 1, 2024.

5.c. The approved Budget focus is our Electrical project, addressing safety issues and encouraged members cooperation with the project. We have completed approximately 80% of the Units. Cooper directed members to contact Julie with any questions.

5.d. Cooper advised the homeowners that we are financially in a good position at the end of our fiscal year.

5.e. Snow removal expenses were approximately \$20,000 below the budget, and most other line items were as budgeted.

5.f. The largest unknown future unknown will be our HOA Insurance as many insurance carriers are raising rates to address fire risks.

5.g. We have invested our Contingency Funds through Vanguard in CD's paying approximately 5% or slightly higher. The CD's are for 6-12 months and preserve our capital in addition to allowing for liquidity.

6. Architectural Committee

Landon O'Banion, Architectural Committee Chairperson

6.a. O'Banion stated that the committee did not receive very many requests this fiscal year.

6.b. The Committee has worked with the HOA Management to stay on top of our maintenance.

6.c. All roofs at Mammoth Estates have been replaced and all repairs due to the 2023 heavy snowfall. O'Banion complimented the Management Team for being on top of the snow-related repairs, noting that we have all repairs completed while other properties have yet to begin repairs.

6.d. The Committee has a list of mid-term projects including addressing ice dams through a byline heating project.

7. Managers Report

Gary Thompson, HOA Manager

7.a. Gary reported that we expect to have asphalt repair and possible slurry seal in August.

7.b. Our designated HOA roofing contractor, Kenny Roofing sold their business to his long-term employee, Juan. We expect to have Juan inspect all roofs and skylights for possible repairs in August.

7.c. The main sewer lines are scheduled for repairs due to tree roots. Work to be completed in August.

8. Presentation; TOML Short-Term Rental

Sarah Nutall, Mammoth Reservations Representative

8.a. Sarah provided a very thorough and informative presentation about the history of the STR issue in Mammoth Lakes, and the initial moratorium and the ballot measure to increase the Transient Occupancy Tax (TOT).

8.b. Sarah discussed the changes to the STR program, the need for an owner to hold a license and

meet certain requirements, including 24-hour licensed emergency response provided by an entity within 1 hour of Mammoth Lakes and licensed house cleaners.

8.c. Members appreciated Sarah's presentation and asked questions to further their understanding of the current program and what might happen next.

9. Owners Forum

Catherine Blakemore, President

9.a. A homeowner discussed keeping interior closets locked as she had minor theft.

9.b. A homeowner suggested we look into purchasing a air hockey game for the recreation room.

10. Other Business and Adjournment (Action)

Catherine Blakemore, President

10.a. No other business

10.b. Gary invited guests attending in person to stay for dinner and socialize following the meetings adjournment.

10.c. M/S Beach/Hutson to adjourn the meeting at 6:20pm. Unanimously approved.

10.c.

Agenda and Time of Next Meeting

The next meeting will be held at on at: To be determined

The agenda for the next meeting is as follows: To be determined

The meeting was adjourned at 6:20 PM by Catherine Blakemore.

Minutes submitted by: Catherine Blakemore