

HIDDEN VALLEY VILLAGE OWNERS ASSOCIATION

Annual Owners Meeting

Saturday, November 7, 2015, 3:00PM

Shiloh Inn, Mammoth Lakes, CA

MINUTES

1. Welcome to Owners

A) Call to order by President Tony Cole at 3:30 PM

B) A moment of silence in memory of former Assistant Manager Ryan Nash, deceased was observed by all present.

C) Board of Directors Members Present: President; Tony Cole, Vice President; Steve Latshaw, Secretary; Ruth Wheeler, Treasurer; Kim Walters, Architecture Committee Chair; Greg Stone, Members at Large; Dave Natali, and Ken Stickles.

Management Team Present: MRB Owner; Steve Black, On Site Managers; Matt Zubiato, and Jessica Martinez.

Owners Present: Nancy Rolin #1, Michael and Leslie Murphy #3, Diane Cole #4, Norma Latshaw #26, Jane Gleason #39, Christopher and Jana Przebieda #40, Jeff Alger #42, Matt McDonald and Kimberly Ng #102, Doug and Chalise Miller #109, Jay and Gail Mueller #113, Kim Walters #126, Greg Wheeler #131.

D) Announcements

1) Quorum Requirements: Steve Black announced that the associations quorum requirements were met.

2) Meeting Protocol: Ruth Wheeler explained the process for counting the ballots for the vote on the governing documents and counting the ballots for the homeowners who were running for the 4 open seats on the board.

3) Election Committee introduction: Michael Murphy and Steve Black

4) Number of Governing Document ballots received: 73 ballots for the vote on the Governing documents were received.

5) Governing Document Vote counting committee introduction: Steve Black, Matt Zubiato, and Jessica Martinez.

2. Ballot counting for Governing documents

A) President Tony Cole called for any additional governing document ballots to be turned in: No ballots were submitted at the meeting.

B) Review of HV vote counting rules: Written copies of the Hidden Valley Village Owners Association, Inc. Rules for the Election and Removal of Directors by Secret Ballot and the Hidden Valley Village Owners Association, Inc. Rules for Voting Regarding Assessments Legally Requiring a Vote. Amendments to Governing Documents and Granting of Exclusive Right to Use Common Area by Secret Ballot were made available to all members present at the meeting.

C) The Governing Document vote counting committee of Steve Black, Matt Zubiato, and Jessica Martinez was duly appointed.

D) Governing Document vote counting committee proceeded to tabulate the ballots.

3. Election of new board members

E) The floor was opened for additional nominations for the vacant board positions: There were no new nominations from the floor. Nominations were closed

F) Nominated candidates who had submitted their names for the ballot are: Kim Walters unit 126, Ruth Wheeler Unit 136, Greg Wheeler Unit 131. One additional write in candidate offered to serve on the board:

Randy Balik Unit 6

- G) President Tony Cole called for additional Board of Directors ballots: Three additional ballots were turned in.
- H) The Election committee of Michael Murphy and Steve Black was duly appointed
- I) The Election committee proceeded to tabulate the ballots.

4. Review of the Year

- A) Major Accomplishments at Hidden Valley Village
 - 1) Refurbishment of Assistant Manager onsite residence
 - 2) Hiring of new Assistant Manager, Jeff Fulton
 - 3) Lower Office & Spa/Laundry/Jacuzzi Building Interior & Exterior Refurbishment
 - 4) First stage of Landscaping and Irrigation at lower Office/Spa perimeter
 - 5) Building, Walkway & Stair Repainting Buildings C, F & J
 - 6) Driveway Replacement, Lower area, Phase 1
 - 7) Upper pool deck and rail replacement
 - 8) Professional Reserve Study, completed, reviewed & implemented
 - 9) Balloting for the proposed Governing Documents
 - 10) Potential Litigation by unit owner settled through State Farm claim
 - 11) Production and installation of unit number signs.

5. The Coming Year and Beyond

- A) Major Upcoming Projects at Hidden Valley Village in 2016
 - 1) Adoption of New Governing Documents pending vote results
 - 2) Driveway Replacement. Phase 2 Upper portion
- B) Major Upcoming Projects at Hidden Valley Village in 2016 (tentative)
 - 1) Building, Walkway & Stair Repainting 2-3 Buildings TBD as budget allows
- C) Items of Note
 - 1) Town of Mammoth Lakes Wood Stove Replacement and Water Efficient Toilet Rebate Programs: Owners were encouraged to check the town website to see if these rebate programs were still available.

6. Treasurers Report and Financial Review

A) Treasurer Kim Walters Presented the Annual Financial Report from the Treasurer: See the attached "Hidden Valley Village Owners Association, Inc. Forecasted Statement of Revenues and Expenses for the Year Ending December 31, 2016 & Assessment and Reserve Funding Disclosures and Insurance Disclosure as of September 16, 2015.

Kim noted that we will probably not need a special assessment to complete the projected \$288,000 cost for the upper part of the driveway project. This is thanks to the low cost of snow removal in 2015, and the scaling back of the painting projects for 2016. Completion of the driveway will leave the Reserve fund low in 2016-2017.

B) Delinquencies: Two units are delinquent for a total amount of \$90 at this time

C) 2015 Budget Review & Monthly Assessment for 2016: Monthly dues will increase by \$15/month beginning January 2016. This increase will be put toward rebuilding the reserve fund.

D) Reading of the resolution by Tony Cole

Motion: Ruth Wheeler: To adopt the resolution

Second: Michael Murphy

Discussion: Gail Mueller requested clarification of the resolution. Steve Black explained that the resolution guarantees that excess funds in the 2015 budget will be rolled over into the 2016 budget. These funds are not taxable.

Passed: Unanimous

7. Homeowners Forum / Open Floor

Ruth Wheeler: Presented information about a fund that has been set up to benefit Ryan Nash's daughters Caylen, and Presley. Funds donated by the association and individual members will be delivered to Johnathan Nash, the fund executor on Monday. Homeowners are welcome to contribute. Ruth also thanked Ken Stickles and Greg Stone for their service to the board.

Tony Cole: Thanked Ken Stickles and Greg Stone for their Service. Both men have served multiple terms. Ken served as treasurer during the difficult economic downturn days when many units went through foreclosure and delinquent dues were a significant problem. Ken's diligence saved the association thousands of dollars. Greg's expertise as a landscape design architect was extremely helpful with the color change of the buildings, the new entry sign and the refurbishments of the upper and lower spa's.

Jeff Alger: Presented a question about the future use of the Tennis Court. The answer to the question is that the future use of the tennis court area is not known at this time. However, the future use must accommodate snow storage and good drainage. It is the goal of the board to establish a standing committee to address the possible uses of the tennis court area.

Leslie Murphy: Submitted a concern about the berm that is at the top of the driveway. It was constructed by the city when they built the bike path. It is unknown at this time if anything can be done about this. Leslie feels that the driveway is very difficult to negotiate, especially when icy. Extra care must be taken when exiting the property.

Jana Przebieda: Requested that something other than the round wood logs be used as a curbing above her unit because the logs can just roll down the hill and do not act as a curbing to stop a car from overshooting the edge of the driveway. A permanent curbing in the location above her unit is not possible due to snow removal. Jana also thanked the board for providing the non-slip mats on the tile floors of the common area bathrooms.

8. Voting Results

A) Announcement of Board of Directors election results by Election Committee Chairperson: Steve Black announced that the following people have been elected to the 2016 Board of Directors: Kim Walters, Greg Wheeler, Ruth Wheeler and Randy Balik.

B) Announcement of Governing Document approval vote: Steve Black announced that of the 73 owner ballots collected there were 66 votes for approving the new Articles of Incorporation, Bylaws, and CC&R's and 7 votes against. This represents a 78.5 approval rate.

The new Governing Documents have been approved.

The Governing Documents will be recorded with the county and the Governing Documents will be implemented by the Hidden Valley Village Owners Association, Inc.

9. Closing Announcements.

A) Next Open Hidden Valley Village Governing Board Meeting will be held on: January 20, 2016 in the Hidden Valley Common area room at 6:00 or immediately following the Executive Session board meeting which starts at 5:30

10. Adjourn Meeting.

Meeting was adjourned at: 4:40 PM

Respectfully Submitted:

Ruth E. Wheeler

HVV Secretary