

**MOUNTAIN CLUB UNIT OWNERS ASSOCIATION**  
**MINUTES OF MEETING: BUDGET MEETING OF THE BOARD OF DIRECTORS**

November 8, 2024  
Nashua, NH

**Present:** Joey Bonang, Don Damon, Rod Pelletier, John Aber, Jeff Owens, Nancy Kaye, and Carolyn Pantazelos

**Guests:** Jeff McIver, Gabrielle Mogil, Mike Simons,

Meeting called to order by President, Joey Bonang, at 9:00 a.m.

**Secretary's Report** Minutes of the September 19, 2024 and the September 25, 2024 meetings were distributed via email to all Board Members. Copies of the approved minutes have been submitted to be added to the book and the Owner website.

**Financial Update** Third Quarter financials were reviewed in depth. Revenue was 7% above last year but flat to budget. Expenses were 2% above last year and 2% over budget.

YTD the UOA has a net profit of 23%. Owner distribution is 8% above last year and 8% over budget. Total UOA expenses were flat to budget and 5% below last year.

**Capital Budget Update**

- Elevator upgrade completed.
- Lobby carpet replaced.
- Additional software and hardware upgrades completed.

**Assistant General Manager's Report** Mike Simons reported that owners and guests are prompted to make spa reservations in advance of arrival to ensure service availability. Most owners are current with their dues.

**Review of the Annual Meeting Presentation**

Discussion on order and content.

**Old Business** Rod Pelletier talked about guidelines for the Owners' website. Titles of items should include month and year. The Secretary should audit content on a quarterly basis. Additions and deletions to be made will be indicated in a message to Jeff McIver. Headings suggested are Minutes, Reports, and Owners.

**New Business** Next meeting will be held on Monday, February 3, 2025.

Motion by Don Damon: **Go into Executive Session.** Seconded by John Aber. All in favor.  
Entered Executive Session at 11:32 a.m.

Reason #1.

Motion by Carolyn Pantazelos: **Exit Executive Session.** Seconded by Jeff Owens. All in favor.

Exited Executive Session at 12:30 p.m.

Motion by Rod Pelletier: **Adjourn this meeting.** Seconded by Nancy Kaye. All in favor.

Meeting Adjourned at 12:33 p.m.

Carolyn G. Pantazelos, Secretary

**Future Meeting**  
**February 3, 2025 at the Mountain Club**