

Yosemite Lakes Owners' Association
30250 Yosemite Springs Parkway, Coarsegold, CA, 93614

Meeting: February 2025 Director's Meeting* Minutes
Meeting Date/Time: Tuesday, February 25, 2025 at 6:00 p.m.
Location: Clubhouse and Zoom Virtual Meeting

1. CALL TO ORDER at 6:06 p.m.

DIRECTOR ROLL CALL & ESTABLISHMENT OF QUORUM

Richard Rajecki, President
Pam McDaniel, Vice President
TBD, Secretary
Beate Olivas, Treasurer
Cheryl Bluhm, Director
Rose Mackey, Director
Ken Sartain, Director
Jeremy Mayes, Executive Director
Additional Attendees: Beth Hatch, CAM

2. President's Comments: President Rajecki shared the role of directors. No action was taken.

3. Director & Officer Appointments

3.1 Treasurer Olivas motions to appoint Mike Robison to fill the vacant YLOA director position until July 2026. Seconded by Director Bluhm. Discussion. **MSC 6-0 (passes).**

3.2 Treasurer Olivas motioned to appoint Mike Robison as an officer as treasurer & she (Director Olivas) will be the assistant treasurer to assist with the liens & collections. President Rajecki seconded the motion. Discussion. **MSC 6-0 (passes).**

4. The Executive Committee 2025 met on February 4, 2025, regarding the following:

4.1 Corrective Actions & Positive Next Steps

4.2 Role of the Board of Directors

The meeting went to recess due to disruption from members who were asked to stop shouting during the meeting or leave the building. The board meeting resumed at 7:22 p.m.

4.3 Blue Heron

4.4 Events – The board is honoring all eight future events that were booked with deposits.

4.5 Pizza Kitchen

- 4.5.1 Director Sartain, Director Bluhm, and Executive Director Mayes will collaborate and present recommendations on how to proceed to the board. Director Sartain will provide the plan set for Madera County.

5. Existing Business

5.1 YSPUC/YLOA Equipment

- 5.1.1 No action was taken.

5.2 YSPUC Directors Election

- 5.2.1 The ballot will be available for the YLOA shareholders and voted on by the YLOA directors (as YSPUC shareholders) on May 28, 2025. No action was taken.

5.3 Motion Recension

- 5.3.1 No action was taken.

5.4 Short-Term Rentals

- 5.4.1 In the September 2024 board meeting, the draft policy was motioned to be sent to the ECC Committee for review & make suggestions/recommendations to the board. No action was taken.

6. New Business

6.1 Financial Review YTD

- 6.1.1 Director Mayes presents the YLOA budget update.

6.1.1.1 Cash Flow

FY2022 (\$241.7k)

FY2023 (\$572.9k)

FY2024 Unknown until review is completed

FY2025: (\$413.7k)

In FY 2025, YLOA brought in \$60k+ less cash than it earned monthly.

Accounts Receivable: Total AR in 2025 = \$1.65MM

Total AR in 2020 = \$1.02MM

20% of Members have a balance over \$100 > 90 days Past Due

12% of Members have a balance over \$1000 > 90 days Past Due

8% of Members have a balance over \$2000 > 90 days Past Due

4% of Members have a balance over \$4000 > 90 days Past Due

\$454k outstanding FY 2025 Assessment as of 01.31.2025

Operational Changes: Increase Golf Prices - (increase by \$8-10/round, charge \$5/cart rental)

Increase Menu Prices

Pause Transfers (PRP & Reserves)

President Rajecki motions to temporarily pause the monthly PRP & Reserves transfer, which will be re-evaluated at every monthly meeting and can be unpaused at any time. Director Olivas seconded the motion. **MSC 4-0 (passes, Director Sartain, Mackey, and Robison abstained from voting).**

Fuel Reduction

Road Vehicle Repairs

Staffing

The board requested that Executive Director Mayes move forward with backfilling the administrative support and maintenance worker positions. No action was taken.

BH Operations

Non-Essential Maintenance

Stop all Non-Essential Work

At this time, a board decision was not made regarding temporarily stopping non-essential work.

Provide Monthly Cash Flow Report

Continue Collection Efforts

Why Now? One-time Income (COVID/PPP/EDD) \$1.86MM

Declining Restaurant Sales \$89k < 2024

Cash Outlays for Collections \$206k

6.1.2 Open Forum regarding Financial Review YTD

6.1.3 Annual Members Meeting & Election Rules & Dates: Director Bluhm motions to make the annual members meeting date for July 10, 2025 (40% quorum), and if the 40% quorum is not met, the reduced quorum of 25% Members Meeting date for July 13, 2025. Seconded by Director Olivas. Discussion. **MSC 7-0 (passes).**

6.1.4 Easter Egg Hunt Donation: A motion was not made, but all directors agreed that YLOA will donate \$400 to the Annual Easter Egg Hunt.

6.2 Committees

6.2.1 Governing Documents Update on Amended Bylaws: Update provided by Director Olivas. Finished reviewing the bylaws as a committee & are moving forward on reviewing the CC&Rs. If any directors want to add to the bylaws, please provide feedback before March 11. The changes will be discussed with the attorney. Then, the board will vote and put it out for a member's vote.

6.3 Executive Director Mayes asked the board to transfer \$200,000 from reserves to operating to cover operational expenses. Vice President McDaniel motioned to approve a transfer of \$200,000 from the reserve account to the operational account with the condition of a 4% interest, a one-year repayment, monthly payments of \$8,684.98, and a balloon payment of \$101,996.41, no pre-payment penalty. Seconded by Director Bluhm. Discussion. **MSC 7-0 (passes).** President Rajecki clarified that if we run into this problem again, the board will need to discuss other options because we cannot continue to borrow from reserves.

6.4 Director Bluhm motions to make Jennifer Rowe the Mechanics Bank online super-administrator for the Mechanics bank accounts with the condition that all transfers would be within the parameters of the procurement agreement and/or the board's approval. Seconded by Vice President McDaniel. **MSC 7-0 (passes).**

7. Reports

7.1 Manager Report: Tabled by acclimation.

7.1.1 Department Manager Reports: Tabled by acclimation.

7.2 Treasurer Report: Tabled by acclimation

7.2.1 Collections/Collection Partners: No action was taken, but further discussion is desired to find an agency that does not charge upfront fees for collections.

7.2.2 Liens/Collections: Director Bluhm motions the assessments charged against the properties identified below are more than 60 days delinquent. The board of directors hereby authorizes Fiore, Racobs & Powers to record a lien on behalf of the Association against [56] properties: PARCEL NO.: 093-060-012, 093-080-009, 092-040-012, 093-050-017, 092-340-007, 093-090-009, 092-370-021, 092-240-019, 092-390-021, 092-290-002, 092-350-010, 093-150-003, 092-380-025, 093-350-012, 092-110-009, 093-030-023, 093-190-018, 093-100-011, 093-290-021, 092-250-014, 093-120-045, 093-440-048, 092-260-029, 093-080-002, 093-080-033, 092-360-024, 093-250-021, 092-030-007, 093-090-043, 093-380-008, 092-330-002, 093-100-006, 093-570-002, 093-310-021, 092-370-006, 093-110-023, 093-250-033, 093-220-001, 092-130-031, 093-090-031, 093-550-015, 092-230-005, 092-090-011, 092-100-014, 093-160-031, 092-350-005, 093-480-048, 093-260-012, 092-120-020, 093-390-009, 092-250-001, 092-320-028, 093-050-049, 092-290-020, 092-260-022, 093-050-034 Seconded by Director Mackey. **MSC 6-0.**

8. Approval of Minutes: January 28, 2025 – President Rajecki motions to approve minutes with changes to adding the missing Pro Elections information. Seconded by Director Bluhm. **MSC 6-0 (passes).**

9. OPEN FORUM: Five members addressed the board.

10. Adjourned at 10:38 p.m.

Pamela McDaniel
Pamela McDaniel (Apr 21, 2025 14:45 PDT)

Apr 21, 2025

Amortization Calculator

Loan amount

200,000

Loan term

2 years

0 months

Interest rate

4

☐ Optional: make extra payments

Calculate

Clear

Monthly Pay: \$8,684.98

4%

96%

Principal

Interest

Total of 24 monthly payments

\$208,439.63

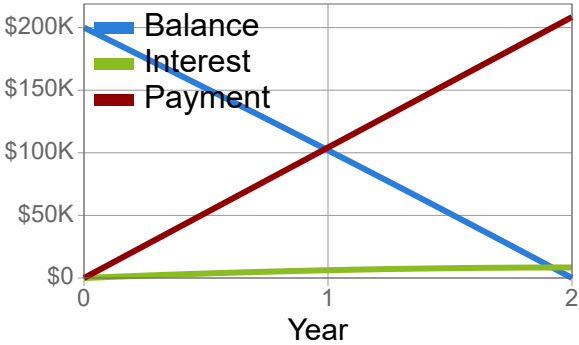
Total interest

\$8,439.63

Amortization schedule

Annual Schedule Monthly Schedule

Month	Interest	Principal	Ending Balance
1	\$666.67	\$8,018.32	\$191,981.68
2	\$639.94	\$8,045.05	\$183,936.64
3	\$613.12	\$8,071.86	\$175,864.77
4	\$586.22	\$8,098.77	\$167,766.01
5	\$559.22	\$8,125.76	\$159,640.24
6	\$532.13	\$8,152.85	\$151,487.39
7	\$504.96	\$8,180.03	\$143,307.36
8	\$477.69	\$8,207.29	\$135,100.07
9	\$450.33	\$8,234.65	\$126,865.42
10	\$422.88	\$8,262.10	\$118,603.32
11	\$395.34	\$8,289.64	\$110,313.68
12	\$367.71	\$8,317.27	\$101,996.41
End of year 1			
13	\$339.99	\$8,345.00	\$93,651.41
14	\$312.17	\$8,372.81	\$85,278.60
15	\$284.26	\$8,400.72	\$76,877.88
16	\$256.26	\$8,428.72	\$68,449.15
17	\$228.16	\$8,456.82	\$59,992.33
18	\$199.97	\$8,485.01	\$51,507.32
19	\$171.69	\$8,513.29	\$42,994.03
20	\$143.31	\$8,541.67	\$34,452.36
21	\$114.84	\$8,570.14	\$25,882.21



22	\$86.27	\$8,598.71	\$17,283.50
23	\$57.61	\$8,627.37	\$8,656.13
24	\$28.85	\$8,656.13	\$0.00
End of year 2			

by Calculator.net







YOSLAKES - 2025-02-25 MINUTES FINAL

Final Audit Report

2025-04-21

Created:	2025-04-21
By:	Beth Hatch (beth.hatch@grandmanors.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAwgL36WKzVeefJJzXbsNQBR-XD-100hzV

"YOSLAKES - 2025-02-25 MINUTES FINAL" History

-  Document created by Beth Hatch (beth.hatch@grandmanors.com)
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-  Email viewed by pamm@yloa.org
2025-04-21 - 9:09:24 PM GMT
-  Signer pamm@yloa.org entered name at signing as Pamela McDaniel
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-  Document e-signed by Pamela McDaniel (pamm@yloa.org)
Signature Date: 2025-04-21 - 9:45:10 PM GMT - Time Source: server
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