Twin Lakes Management Co.

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BOARD OF DIRECTORS
Jeff Marchini – *Division 1*
Mario Bandoni – *Division 2*
Stephanie Dietz – *Division 3*
Eric Cabral – *Division 4*
Ben Migliazzo – *Division 5*

John Sweigard – *President*
Phillip McMurray – *General Counsel*

TWIN LAKES MANAGEMENT COMPANY
BOARD MEETING

Tuesday, September 17, 2024

11:00AM
or immediately following the meeting of the MID Board of Directors

Franklin Yard Facility
3321 N. Franklin Road
Merced, CA 95348

AGENDA

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

CONSIDER CORRECTIONS OR ADDITIONS TO THE AGENDA

The Board will consider corrections or additions to the agenda of items requiring immediate action that have come to the attention of the Board after posting of the agenda.

OPPORTUNITY FOR PUBLIC COMMENT (5 minutes per speaker)

This time is provided for the public to address the Board on matters of concern. Matters presented under this heading may be discussed but no action will be taken by the Board at this time.

CONSENT CALENDAR

All matters listed under Consent Calendar are considered by the Board of Directors and will be adopted by one action of the board unless any Board Member has any question or wishes to make a statement or

discuss an item. In that event, the Chair of the Board will remove that item from the Consent Calendar and place it for separate consideration.

1. Unapproved Minutes – May 14, 2024

ACTION/DISCUSSION

REPORT ITEMS

1. Operations/Financial Update

CLOSED SESSION

NOTE: No action may be taken on any items not appearing on this agenda unless:

: There is a finding of an emergency situation by majority.

: A two-thirds vote of the legislative body or a unanimous vote if less than two-thirds of the members are present.

: An item was properly posted, but carried over for five days.

Any materials that are public records that relate to an agenda item, and are distributed to the Board of Directors less than 72 hours prior to the meeting shall be available for public inspection at the offices of the Twin Lakes Management Company, 744 W. 20th Street, Merced, CA during normal business hours. Additionally, any materials presented during open session are available for public inspection at the same address.

TWIN LAKES MANAGEMENT COMPANY
BOARD MEETING
UNAPPROVED MINUTES
REGULAR MEETING

May 14, 2024

The Board of Directors ("Board") of the Twin Lakes Management Company ("TLMC") met on the above date, pursuant to notice at 12:00 P.M. at the Franklin Yard facility for the Merced Irrigation District, located at 3321 N. Franklin Road, Merced, CA 95348.

ROLL CALL

Roll call showed the following Directors present:

Directors:

Mario Bandoni, Chair
Eric Cabral, Vice Chair
Jeff Marchini
Stephanie Dietz
Ben Migliazzo

The following TLMC employees were also present:

Chief Executive Officer	John Sweigard
General Counsel	Phillip McMurray
Chief Operating Officer/Treasurer/Chief Financial Officer	Don Knapp
Manager of Parks and Recreation	Brooke Gutierrez
Manager of Government and Public Relations	Mike Jensen
Legal Assistant to the General Counsel	Jenn McMaster
Executive Assistant to the General Manager	Sara Supple

CHANGES/ADDITIONS TO THE AGENDA

None

PUBLIC COMMENT

Mr. Dennis Chu introduced himself to the Board as the liaison between the houseboat association and TLMC. He stated his son is the commodore, his wife is the Treasurer and Secretary.

CONSENT CALENDAR

Unapproved Minutes – March 5, 2024 and January 9, 2024

Director Marchini made a motion to approve the Consent Calendar as presented, seconded by Director Dietz; the Board unanimously approved the motion. The votes on the motion were as follows:

Ayes:	Marchini, Bandoni, Dietz, Cabral, Migliazzo
Noes:	None
Abstain:	None
Absent:	None

ACTION/DISCUSSION ITEMS

None

REPORT ITEMS

Chief Operating Officer and Chief Financial Officer Mr. Don Knapp provided the Board with an operations/financial update. Mr. Knapp introduced Randell Phillips (Mooring Crew Supervisor) and Skip Guinn (Boatyard Superintendent), stating they were each critical to the operations of TLMC.

Mr. Knapp provided a boatyard update, noting that with only 7 staff members, they were not able to turn boats at the rate they anticipated. Additional staff were hired, including a motor technician. Mr. Knapp reviewed the implementation of boatyard contracts for outside vendors, including grandfathered agreements. He reviewed the barge construction that is currently in progress, which initially had an anticipated completion date of April. He anticipates being able to launch the barge in approximately two weeks. Mr. Knapp reviewed current challenges at the boatyard, including implementing a policy to increase fees for work not being completed by the houseboat owners in a timely manner.

Mr. Knapp provided a marina update, including the Reel Deel Market & Café at Barrett Cove. He stated that Splash 'n dash is running the cafe as the concessionaire, which opened Easter weekend. Mr. Knapp stated that visitation was low the first 2 weekends due to poor weather, but visitation increased by the third week. Mr. Knapp stated they are looking at roof repair options.

Mr. Knapp provided a mooring update. He stated the Barrett marina attenuator was completely rebuilt and is ready to install. He also noted certain large foam blocks which need to be replaced. Material was ordered and should be installed in the next two weeks. Mr. Knapp provided a map of the Arnold area houseboat mooring lines, noting that due to the lines 'D' and 'E' anchor points becoming disconnected due to wet Spring conditions; the line 'D' houseboats were moved to open buoys on other mooring lines, and line 'E' was temporarily relocated to an adjacent anchor point and will be reattached to its original location within the next month (dependent on reservoir levels).

Mr. Knapp provided a TLMC update. Mr. Knapp stated he attended the Houseboat Association meeting on April 28th, and he received positive feedback regarding timeliness and transparency with the communications going out between the boatyard and mooring. Mr. Knapp noted safety concerns regarding parking lot safety, and mooring ball visibility at night. Director of Parks and Recreation Brooke Gutierrez has responded to the concerns and indicated the possibility of installing surveillance cameras in the parking lots to deter theft. Mr. Knapp also reviewed an update to the TLMC accounting software. The update includes electronic billing, which automatically sends a payment link with the invoice.

Mr. Knapp reviewed a proposal for an employee profit incentive plan, to remain competitive with wages. He stated the plan would grant 6% of profits back to TLMC employees.

Mr. Knapp provided a financial update, including financial gains and losses for the boatyard, marina, and mooring for the first quarter of the year. He reviewed outstanding loans, noting a total overall reduction of approximately $64,000 in 2024. Mr. Knapp also reviewed the TLMC debt history and projections through 2030.

ADJOURNMENT

The meeting was adjourned at approximately 12:55 PM.

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Eric Cabral, Vice Chair/Secretary

APPROVED:

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Mario Bandoni, Chair