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, November 4, 2025
9:00AM

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 6, 2025

ACTION/DISCUSSION

REPORT ITEMS

1. Operations & Financial Update

CLOSED SESSION

ADJOURNMENT

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 6, 2025

The Board of Directors ("Board") of the Twin Lakes Management Company ("TLMC") met on the above date, pursuant to notice at 9:04 A.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

The following MID employees were also present:

Manager of Parks and Recreation	Brooke Gutierrez
Legal Assistant to the General Counsel	Jennifer McMaster
Executive Assistant to the General Manager	Sara Supple
Information Technology Manager	Mike Howells
Desktop Support Technician	Erik Vaughn

CHANGES/ADDITIONS TO THE AGENDA

None

PUBLIC COMMENT

None

CONSENT CALENDAR

Unapproved Minutes – January 7, 2025

Director Dietz made a motion to approve the Consent Calendar as presented, seconded by Director Marchini; 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 provided a boatyard update. There are currently 26 boats in the boatyard. 10 boats were finished and launched since the last meeting. There are currently 9 boats waiting for open spots to begin work. Mr. Knapp stated there are 6 boats that have not responded to staff, and he provided a laydays fee update. Mr. Knapp noted the motor repair shop is fully operational, and anyone launching a boat will see advertisements for the repair shop. Mr. Knapp reviewed various planned equipment purchases, as well as safety initiatives.

Mr. Knapp provided a marina update, including the Reel Deel Market & Café at Barrett Cove. Mr. Knapp stated that Splash n Dash at Lake McSwain will be open daily after Memorial Day. He noted that the marina roof has been repaired, and a "mini split" was installed, which should take care of the heating and cooling going forward.

Mr. Knapp provided a mooring update. He stated that staff continue to perform annual line inspections. Mr. Knapp reviewed the 3–4-year buoy replacement plan, stating that staff will need to replace approximately 250 buoys over that time period. The first purchase of 60 buoys was made for $1,000. Due to a special promotion, TLMC received 10 additional buoys at no cost, for a total of 70 buoys. Mr. Knapp reviewed a design change to the buoys, noting that D rings were added. A safety chain is also attached to the D ring, allowing for a backup safety system. Mr. Knapp stated he believes this is a necessary business expense that will be incurred by TLMC.

Mr. Knapp played a video for the Directors of an anchor replacement that recently took place. The video showed an excavator on a barge, pulling up on the shore of the reservoir. The anchor was buried, and lines tied to the anchors.

Mr. Knapp provided a financial update, including financial gains and losses for the boatyard, marina, and mooring for the first quarter of the year. Mr. Knapp also reviewed the TLMC debt history and projections through 2027.

Mr. Knapp then reviewed a few new revenue opportunities that are currently being evaluated. These include idle asset utilization, such as winter houseboat mooring at Barrett Cove Marina. Mr. Knapp discussed the idea of floating campgrounds and showed pictures of a similar existing facility in Oroville. He reviewed that the floating campground in Oroville is reserved every night through the summer for $175 per night, for a total expected revenue of approximately $25k in revenue in one summer from one floating campground.

Director Marchini commented on marina operations, stating he has received feedback from house boaters that they wish the marina was open more days per week. Mr. Knapp will relay the information.

ADJOURNMENT

The meeting was adjourned at approximately 9:35 AM.

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Eric Cabral, Vice Chair/Secretary

APPROVED:

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Mario Bandoni, Chair