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, January 13, 2026
9:30AM

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 – November 4, 2025

ACTION/DISCUSSION

1. Board Officer Elections
2. Update to Signatory Authority

REPORT ITEMS

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

November 4, 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
Desktop Support Technician	Justin Cardenas

CHANGES/ADDITIONS TO THE AGENDA

None

PUBLIC COMMENT

None

CONSENT CALENDAR

Unapproved Minutes – May 6, 2025

Director Dietz made a motion to approve the Consent Calendar as presented, seconded by Director Migliazzo; 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 20 boats in the boatyard. 14 boats were finished and launched between April and September. There are currently 6 boats waiting for open spots to begin work. Mr. Knapp stated there are 3 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. He noted they are currently closed for the season, and will be available by appointment through February when they reopen. Mr. Knapp reviewed various off-season repairs, as well as recent discussions he has conducted with the Owner of Splash n Dash regarding how to increase restaurant traffic.

Mr. Knapp stated that an insurance assessment of the Reel Deal Market & Café was completed in August with positive results. He reviewed several items which were noted on the assessment.

Mr. Knapp provided a mooring update. He noted that the annual mooring line inspections are complete. A new forklift was purchased in August, and the old forklift was moved to the boatyard. Mr. Knapp noted that a buoy replacement plan has been initiated, stating they have replaced approximately 60 of 250 buoys on the lines, and they anticipate replacing approximately 40-50 more through the winter.

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

President Marchini asked Mr. Knapp if all boats on the water are current with their annual fees. Mr. Knapp stated that they are not all current, because they must go through the DockWa application and he believes some people are not familiar with that process.

President Marchini inquired about the property taxes of Mariposa County houseboat owners. Ms. Gutierrez responded that there is a separate process for property taxes, which MID has not been involved in historically.

Director Bandoni inquired about the total number of boats on the lake that don't have yacht insurance. Mr. Knapp responded that of those who have participated in the process, there are 16 boats where the only issue is yacht insurance. The status is unknown of those who have not yet participated.

Director Cabral proposed the idea of park visitors paying for a food voucher for the restaurant at the Park entrance. Mr. Knapp stated he believes motorcyclists would love to pull in and have lunch at the lake. Ms. Gutierrez added that she is in favor of this idea and has discussed something similar with the owner of Splash n Dash. She noted there would be no sales percentage for MID, but it would be a fantastic solution for the restaurant and marina. Visitors wishing to visit the restaurant would be able to enter the park free of charge, in lieu of a restaurant voucher. President Marchini discussed restaurant signage, advertising free park access for restaurant and marina customers.

Director Bandoni thanked Mr. Knapp, Skip Guinn, Ms. Gutierrez and TLMC staff for all of their efforts on the lake.

ADJOURNMENT

The meeting was adjourned at approximately 9:45 AM.

_____

Eric Cabral, Vice Chair/Secretary

APPROVED:

_____

Mario Bandoni, Chair

MEETING OF THE TWIN LAKES MANAGEMENT COMPANY

DATE: 1/13/2026

AGENDA ITEM:

Officer Elections

BACKGROUND:

Each year the Board elects its officers, including Chairman of the Board and Vice Chairman of the Board.

MEETING OF THE TWIN LAKES MANAGEMENT COMPANY

DATE: 1/13/2026

AGENDA ITEM:

Resolution No. 2026-01

BACKGROUND:

The Board will review and consider updating signatory authority over all company banking accounts and authorization to borrow.

TWIN LAKES MANAGEMENT COMPANY

RESOLUTION NO. 2026-01

RESOLUTION UPDATING SIGNATORY AUTHORITY OVER ALL COMPANY BANKING ACCOUNTS AND AUTHORIZATION TO BORROW

WHEREAS, the Twin Lakes Management Company ("TLMC") maintains several banking accounts into which TLMC revenue and reserves are deposited and from which expenditures are drawn, for example TLMC currently utilizes business credit cards ("Credit Account") from Mechanics Bank (previously Rabobank), a California banking corporation ("Lender") and offers direct deposit for payroll purposes; and

WHEREAS, it is necessary for TLMC to update signatory authority on such accounts from time to time; and

NOW THEREFORE, BE IT IS RESOLVED:

A. Effective as of the date of this resolution, any two of the following individuals, acting together, is authorized to have signatory authority over all TLMC banking accounts:

1. Chair, _____
2. Vice Chair/Secretary, _____
3. President, John Sweigard
4. Chief Operations Officer, Don Knapp
5. Treasurer/Chief Financial Officer, Don Knapp
6. MID Controller, Martha Tovar

PASSED AND ADOPTED by the Board of Directors of Twin Lakes Management Company this 13th day of January 2026, by the following vote:

Ayes:	Directors:
Noes:	Directors:
Abstain:	Directors:
Absent:	Directors:

_____
Mario Bandoni
Chair
Twin Lakes Management Company

_____
Eric Cabral
Vice Chair / Secretary
Twin Lakes Management Company