

OLENTANGY THE CONDOMINIUM
Board Meeting – January 17, 2019
Minutes

Attendance: Randy Hageman, Jeff Cloud, Alina Wungsirivesh, Doug Vaughn, Tony Mastriani, and Diane Mauk (Patterson Merkle & Associates)

Absent: John Snedeker

- I. Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Cloud motioned to approve November 15, 2018 minutes and it was seconded by Mastriani. Motion passed.
 - b. No December 2018 meeting due to the holidays.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of December 31, 2018
 - i. Checking \$165,812.54
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market – \$226,381.51
 - iii. Total Assets \$392,194.05
 - iv. Total Owner's Reserve \$392,194.05
 - b. Reports will be submitted for review.
- IV. Manager's Report
 - a. Financials (December 2018)
 - i. Income has a positive variance of \$2,040.95.
 - ii. Administrative expense has a positive variance of \$1,304.75.
 - iii. Maintenance and repair expense is \$21,091.05 over budget primarily due to pool expenses and landscape miscellaneous.
 - iv. Utilities are over budget \$6,898.99 due to gas usage.
 - v. Increase in reserve was \$159,659.35 a variance of \$70,840.65. Net reserve increase after capital expenditures is \$40,064.31, a variance of \$46,196.31 under the budget. Total assets are \$392,194.05.
 - b. Receivable Report:
 - i. Total receivables are \$1,886.00 spread among seven units.
- V. Old Business
 - a. None to report
- VI. New Business
 - a. Laundry Room Locks in Buildings with Common Areas
 - i. Doors can be opened from the outside; a key is not necessary to exit the laundry rooms.
 - ii. The existing kickstand on the doors will be removed.

- iii. Resident made a comment that she noted individuals that are not OC residents going into the laundry rooms to do laundry from neighboring apartment complexes.
- iv. Wungsirivesh motion to approve for laundry room locks to be added to buildings with common laundry rooms. Seconded by Cloud. Motion passed.
- b. 673 E OT - Storm door
 - i. Mastriani motioned to approve storm doors based on specs provided. Seconded by Cloud. Motion passed.
- c. Electric Meter 673 OT (A – E) scheduled for 01/19/2019

VII. Resident's Comments

- a. Resident noted that weight machine in weight room in the Lodge basement moves when being used. Board will look into what can be added to keep the machine from moving.
- b. Common area between Pennfair and Doctor's office building there is a fence close to Knightsbridge is broken. Doug will look at the fence and repairs will be completed as needed.

VIII. Meeting adjourned at 7:32 PM