

OLENTANGY THE CONDOMINIUM
Board Meeting – March 21, 2019
Minutes

Attendance: Randy Hageman, Jeff Cloud, Tony Mastriani, Alina Wungsirivesh, Doug Vaughn, John Snedeker, and Holly McCloy (Patterson Merkle Management)

Absent: Diane Mauk (McCloy filled in from Patterson Merkle Management)

- I. Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve February 21, 2019 minutes and it was seconded by Cloud. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of February 28, 2019
 - i. Checking \$178,138.34
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$226,389.51
 - iii. Total Assets \$404,527.85
 - iv. Total Owner's Reserve \$404,527.85
 - b. Reports will be submitted for review.
- IV. Manager's Report (McCloy)
 - a. Financials (February 2019)
 - i. Income has a positive variance of \$2,136.00.
 - ii. Administrative expense has a positive variance of \$627.42.
 - iii. Maintenance and repair expense has a positive variance of \$4,832.05.
 - iv. Utilities are under budget \$3,732.33.
 - v. Increase in reserve was \$11,547.80 after capital expenditures. Total assets are \$404,527.85
 - b. Receivable Report:
 - i. Total receivables are \$3,353.00 spread among 10 units.
 - ii. Total prepays are \$13,135.00
- V. Old Business
 - a. No Old Business
- VI. New Business
 - a. Cloud said that the management company should start planning for the May meeting elections.
- VII. Resident's Comments
 - a. Landscaping Committee commented that on April 27, 2019 at 9am residents should meet to do a grounds cleaning around the association.
 - b. Hageman indicated that the newsletter would go out in April.
- VIII. Meeting adjourned at 7:16 PM