

OLENTANGY THE CONDOMINIUM
Board Meeting – April 18, 2019
Minutes

Attendance: Jeff Cloud, Tony Mastriani, Alina Wungsirivesh, Doug Vaughn, John Snedeker, and Diane Mauk (Patterson Merkle Management)

Absent: Randy Hageman

- I. Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve March 21, 2019 minutes and it was seconded by Wungsirivesh. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of March 31, 2019
 - i. Checking \$182,484.66
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$226,441.56
 - iii. Total Assets \$422,659.22
 - iv. Total Owner's Reserve \$422,659.22
 - b. Reports will be submitted for review.
- IV. Manager's Report (McCloy)
 - a. Financials (March 2019)
 - i. Income has a positive variance of \$2,986.05.
 - ii. Administrative expense has a positive variance of \$1,294.01.
 - iii. Maintenance and repair expense has a positive variance of \$7,390.95.
 - iv. Utilities are under budget \$1,804.16.
 - v. Increase in reserve was \$13,345.17 after capital expenditures. Total assets are \$422,659.22
 - b. Receivable Report:
 - i. Total receivables are \$1,113.00 spread among 10 units.
 - ii. Total prepays are \$11,602.00
- V. Old Business
 - a. No old business.
- VI. New Business
 - a. 631-A Olde Towne – Replacement Windows. APCO windows.
 - i. Wungsirivesh motioned to approve, seconded by Mastriani. Motion passed.
 - b. Concrete & Asphalt Bids
 - i. Mauk reviewed concrete & asphalt bids from Heiberger.
 1. Asphalt Bid - \$12,776
 - a. Wungsirivesh motioned to approve, seconded by Mastriani. Motion passed.

- b. Concrete - \$15,888
 - i. Wungsirivesh motioned to approve, seconded by Mastriani. Motion passed.
- c. Concrete repair \$1,692, garage entry repair.
 - i. Mastriani motioned to approve, seconded by Wungsirivesh. Motion passed.

VII. Resident's Comments

- a. A resident asked about difference between newly installed external lights and ones that had been installed.
- b. A resident asked what the percentage of renters allowed. Various owners complained about the poor upkeep on rental units.
- c. Residents would like the association to attempt to get new declarations and bylaws approved. The association will review and discuss at annual meeting in May.
- d. Wungsirivesh discussed having a community yard sale for this summer. She is requesting volunteers.
- e. A resident discussed clean-up day coming up next Saturday.

VIII. Meeting adjourned at 7:44 PM