

OLENTANGY THE CONDOMINIUM

Board Meeting – October 17, 2019

Minutes

Attendance: Alina Wungsirivesh, Randy Hageman, MaryAnn Holevas, Doug Vaughn, John Snedeker, Tony Mastriani, and Diane Mauk (Patterson Merkle Management)

Absent: None

- I. Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve September 19, 2019 minutes and it was seconded by Holevas. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of September 30, 2019
 - i. Checking \$195,170.90
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$226,641.69
 2. Prepaid Insurance \$13,733.00
 - iii. Total Assets \$435,545.59
 - iv. Increase in Reserve - \$43,351.54
 - v. Total Owner's Reserve \$435,545.59
- IV. Manager's Report (Mauk)
 - a. Financials (September 2019)
 - i. Income has a negative variance of \$4,021
 - ii. Administrative expense has a positive variance of \$3,695
 - iii. Maintenance and repair expense has a positive variance of \$16,066.
 - iv. Utilities are under budget \$9,188
 - v. Increase in reserve was \$50,373 after capital expenditures. Total assets are \$435,545.59
 - b. Receivable Report:
 - i. Total receivables are \$6,390 spread among 9 units.
 - ii. Total prepays are \$10,053.02
- V. Old Business
 - a. none
- VI. New Business
 - a. 630 B Churchill – Window Replacement
 - i. Wungsirivesh motioned to approve window replacement as presented for 630 B Churchill. Mastriani seconded. Motioned passed.
 - b. 4820 A Pennfair – Windows, Entry & Storm Door
 - i. Holevas motioned to approve window, entry, & storm door replacement with change in color to the bronze color for 4820 A Pennfair. Mastriani seconded. Motioned passed.

- c. 650 A Providence - Landscape improvement as submitted
 - i. Holevas motioned to approve landscape, no lilies, furniture need to be natural colors, and removal of bushes at the homeowner's expense for 650 A Providence. Wungsirivesh seconded. Motioned passed.
- d. 600 I OT – Game Truck Request for Lodge Rental
 - i. Hageman noted the board would table until some more questions could be answered.
- e. Eddies Tree - \$4,000 remove dead trees and trim trees community wide
 - i. Wungsirivesh motioned to approve to remove dead trees and trim others community wide. Mastriani seconded. Motion passed.
- f. Approval needed to open an investment account with a higher yield
 - i. Hageman noted the board discussed during the finance committee meeting. The board agreed to provide Diane Mauk authority to open an investment account with a higher yielding interest rate. Mauk will provide the board updates on rates.

VII. Resident's Comments

- a. A resident asked what the proper color paint is needed for doors. Hageman noted the owner could work with Mauk in the spring to get the paint formula.
- b. A resident asked what the rule was for individuals to park under the carport, if the unit had a garage. Wungsirivesh noted the information would be clearer in the soon to be revised handbook.
- c. A resident noted they would also like for the community to get new pool furniture.
- d. A resident asked what the plan was for Tennis courts. Wungsirivesh noted the board is looking for a better solution than the current surface material, so it may take the next year to figure out.
- e. A resident asked how the remaining plastic fences would be replaced. Mauk noted that the community would replace half of the remaining next year and the remaining the year after.

Meeting adjourned at 7:24PM