

OLENTANGY THE CONDOMINIUM

Board Meeting – February 20, 2020

Minutes

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

Absent: John Snedeker and Alina Wungsirivesh

- I. Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve January 26, 2020 minutes and it was seconded by Holevas. Motion passed.
- III. Treasurer's Report
 - a. In Wungsirivesh's absence, Holevas presented the financials as of January 31, 2020
 - i. Checking \$104,948.57
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$226,747.95
 2. Kemba Money Market \$150,734.11
 3. Kemba Savings \$5.00
 - iii. Total Assets \$482,435.63
 - iv. Increase in Reserve - \$23,540.08
 - v. Total Owner's Reserve \$482,435.63
- IV. Manager's Report (Mauk)
 - a. Financials (January 2020)
 - i. Income has a negative variance of \$972.50
 - ii. Administrative expense has a negative variance of \$2,604.19
 - iii. Maintenance and repair expense has a positive variance of \$5,587.15
 - iv. Utilities has a negative variance of \$566.38
 - v. Increase in reserve was \$23,540.08 after capital expenditures. Total assets are \$482,435.63
 - b. Receivable Report:
 - i. Total receivables are \$4,363 spread among 7 units.
 - ii. Total prepays are \$9,909.00
- V. Old Business
 - a. None
- VI. New Business
 - a. Meter Pack Replacement \$26,800 – 4753 A-I Olentangy River Road, 595 G-J Hedgebrooke Ave, 4819 A-I Middletowne Street.
 - i. Mastriani motioned to approve the Meter Pack Replacement for the addresses noted above. Holevas seconded. Motion passed.
 - b. 603 A-J Olde Towne Ave – Plastic Fence Replacement - \$36,000

- i. Holevas motioned to approve the Plastic Fence Replacement for the addresses noted above. Mastriani seconded. Motion passed.
- c. 677 Unit B – Providence Ave – Request for Storm Door Replacement
 - i. Mastriani motioned to approve the Storm Door Replacement Replacement as presented for the addresses noted above. Holevas seconded. Motion passed.

VII. Resident's Comment

- a. There was a general discussion regarding the replacement of Federal Pacific fuse boxes. There's no further action (NFA) required on the part of the Board.
- b. There was an extended discussion regarding dog waste not being picked up. NFA
- c. There was mention of non-tagged cars parking in carports. NFA
- d. A question was raised regarding what seemed to be high utility costs. Mauk replied that this could be caused by the equal monthly division of the yearly costs. NFA.
- e. A damaged window, allowing for the escape of conditioned air was discussed. The unit in question is 4825E Pennfair. Mauk will contact the City Code authority to determine if a case can be brought against the owner. There is some question as to who owns the unit and who lives in it.

Meeting adjourned at 7:30PM