

OLENTANGY THE CONDOMINIUM

Board Meeting – October 15, 2020

Minutes

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

Absent: Randy Hageman

- I. Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Wungsirivesh motioned to approve September 17, 2020 minutes and it was seconded by Mastriani. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of September 30, 2020
 - i. Checking \$159,369.95
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$226,974.76
 2. Kemba Money Market \$152,134.11
 3. Kemba Savings \$5.00
 - iii. Total Assets \$538,580.82
 - iv. Increase in Reserve - \$79,685.27
 - v. Total Owner's Reserve \$538,580.82
- IV. Manager's Report (Mauk)
 - a. Financials (September 2020)
 - i. Income has a positive variance of \$3,254.85
 - ii. Administrative expense has a positive variance of \$6,676.26
 - iii. Maintenance and repair expense has a positive variance of \$27,721.38
 - iv. Utilities has a positive variance of \$3,755.96
 - v. Increase in reserve was \$37,380.27 after capital expenditures. Total assets are \$538,580.82
 - b. Receivable Report:
 - i. Total receivables are \$2,439.55 spread among 8 units.
 - ii. Total prepays are \$13,191.01
- V. Old Business
 - a. Track lighting for clubhouse – on hold
 - b. Landscape & signage improvement for back entrance – on hold
- VI. New Business
 - a. 655 A Providence – Windows and Patio Door – Board noted that grids needed to be white on the outside (presented as brown). Snedeker motioned to approve with white grids, Wungsirivesh seconded. Motion approved.

- b. 673 D OT – New Windows – Board noted that grids needed to be white on the outside (presented as brown). Snedeker motioned to approved with white grids, Mastriani seconded. Motioned approved.

VII. Resident's Comment

Meeting adjourned at 7:06PM