

OLENTANGY THE CONDOMINIUM

Board Meeting – February 18, 2021

Minutes

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

Absent: n/a

- I. Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve January 21, 2021 minutes and it was seconded by Wungsirivesh. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of January 31, 2021
 - i. Checking \$205,668.89
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$227,094.77
 2. Kemba Money Market \$152,409.55
 3. Kemba Savings \$5.00
 - iii. Total Assets \$585,178.21
 - iv. Increase in Reserve \$31,169.79
 - v. Total Owner's Reserve \$585,178.21
- IV. Manager's Report (Mauk)
 - a. Financials (January 2021)
 - i. Income has a positive variance of \$2,918
 - ii. Administrative expense has a positive variance of \$484
 - iii. Maintenance and repair expense has a positive variance of \$6,188
 - iv. Utilities has a negative variance of \$2,104
 - v. Increase in reserve was \$7,486 after capital expenditures. Total assets are \$585,178.21
 - b. Receivable Report:
 - i. Total receivables are \$3,732.12 spread among 19 units.
 - ii. Total prepaids are \$13,565.03
- V. Old Business
 - a. n/a
- VI. New Business
 - a. n/a
- VII. Resident's Comment
 - a. n/a

Meeting adjourned at 7:04 PM