

OLENTANGY THE CONDOMINIUM

Board Meeting – March 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 February 18, 2021 minutes and it was seconded by Wungsirivesh. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of February 28, 2021
 - i. Checking \$198,632.30
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$227,124.77
 2. Kemba Money Market \$152,429.55
 3. Kemba Savings \$5.00
 4. Insurance Claim Pending – AEP Damage \$7,112.62
 - iii. Total Assets \$585,178.21
 - iv. Increase in Reserve \$31,295.82
 - v. Total Owner's Reserve \$585,304.24
- IV. Manager's Report (Mauk)
 - a. Financials (February 2021)
 - i. Income has a positive variance of \$6,682
 - ii. Administrative expense has a positive variance of \$724
 - iii. Maintenance and repair expense has a positive variance of \$1,813
 - iv. Utilities has a negative variance of \$5,832
 - v. Increase in reserve was \$31,295.82 after capital expenditures. Total assets are \$585,304.24
 - b. Receivable Report:
 - i. Total receivables are \$2,893.57 spread among 10 units.
 - ii. Total prepaids are \$16,431.93
- V. Old Business
 - a. Tree trimming for entire property – Hageman noted that the tree trimming will start 3/19/2021 and should be completed by 3/29/2021.
- VI. New Business
 - a. 4820 F Pennfair – Sliding patio door/glass block basement window. Snedeker motioned to approve. Mastriani seconded the motion. Motion passed.
 - b. 666 Providence – Kitchen & Bedroom Windows. Snedeker motioned to approve. Mastriani seconded the motion. Motion passed.

- c. Upgrading Mulch – Transitioning to triple processed organic black mulch for an \$16,000 cost or an additional cost of \$2,500 from previous years. Holevas motioned to approve. Wungsirivesh seconded the motion. Motion passed.

VII. Resident's Comment

- a. n/a

Meeting adjourned at 7:10 PM