

OLENTANGY THE CONDOMINIUM

Board Meeting – October 21, 2021

Minutes

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

Absent: John Snedeker, Randy Hageman

- I. Holevas Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve September 16, 2021 minutes and it was seconded by Holevas Motion passed.
- III. Treasurer's Report
 - a. Mauk presented the financials as of September 30, 2021
 - i. Checking \$182,532
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$227,274
 2. Kemba Money Market \$152,685
 3. Kemba Savings \$5
 - iii. Total Assets \$562,497
 - iv. Increase in Reserve \$8,488
 - v. Total Owner's Reserve \$562,497
- IV. Manager's Report (Mauk)
 - a. Financials (September 2021)
 - i. Income has a positive variance of \$1,880
 - ii. Administrative expense has a positive variance of \$4,729
 - iii. Maintenance and repair expense has a negative variance of \$30,433
 - iv. Utilities has a negative variance of \$13,713
 - v. Decrease in reserve was \$23,303 after capital expenditures. Total assets are \$562,497
 - b. Receivable Report:
 - i. Total receivables are \$3,463 spread among 8 unit.
 - ii. Total prepays are \$11,098
- V. Old Business
 - a. Police patrol continues twice a week
 - i. The individual that has caused issues previously is in jail.
 - b. Lodge Lights
 - i. Lodge lighting upgrades to be installed 10/25/2021.
 - c. Tennis Court Repair
 - i. Pending contractor.
- VI. New Business
 - a. 600 Olde Towne – New Windows Request.

- i. Mastriani motioned to approve as presented, seconded by Holevas. Motion passed.
- b. Landscaping was discussed in length by the board. Mauk noted 4 bids received to date for 2022/23 landscaping. Three of the bids were significantly higher than the Five Seasons bid. We are waiting for several more bids. A resident suggested Hidden Creek Landscaping. Mauk will contact the company.
- c. Book club requested \$350 for new holiday decorations. The board approved \$200 through consensus.

VII. Resident's Comment

- a. none

Meeting adjourned at 7:20 PM