

OLENTANGY THE CONDOMINIUM

Board Meeting – November 18, 2021

Minutes

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

Absent: John Snedeker

- I. Randy Call to Order at 7:05 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve September 21, 2021 minutes and it was seconded by Holevas. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of October 31, 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 (October 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 \$13,717
 - 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 prepaids are \$11,098
- V. Old Business
 - a. Lodge Lights
 - i. Lodge lighting upgrades in progress
 - b. Meter pack replacements for 3 buildings will start early next month (December 2021)
- VI. New Business
 - a. Budget 2022 in progress
 - b. Two landscape companies will be interviewed for next year's contract
 - c. Deposit has been made for the new pool furniture

VII. Resident's Comment

- a. Resident expressed comments against pool furniture selection.

Meeting adjourned at 7:23 PM