

OLENTANGY THE CONDOMINIUM

Board Meeting – January 20, 2022

Minutes

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

Absent: Doug Vaughn

- I. Randy Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Wungsirivesh motioned to approve November 18, 2021, minutes and it was seconded by Mastriani. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of December 31, 2021
 - i. Checking \$44,503.11
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$250,314
 2. Kemba Money Market \$252,728
 3. Kemba Savings \$5
 - iii. Total Assets \$547,551
 - iv. Decrease in Reserve \$6,458
 - v. Total Owner's Reserve \$547,551
- IV. Manager's Report (Mauk)
 - a. Financials (December 2021)
 - i. Income has a positive variance of \$2,233
 - ii. Administrative expense has a positive variance of \$537
 - iii. Maintenance and repair expense has a negative variance of \$55,029
 - iv. Utilities has a negative variance of \$18,960
 - v. Decrease in reserve was \$6,457 after capital expenditures. Total assets are \$547,551
 - b. Receivable Report:
 - i. Total receivables are \$1,532 spread among 2 unit.
 - ii. Total prepays are \$8,277
- V. Old Business
 - a. Meter Pack Replacement continues in 2022 – Hageman noted 298 Hedgebrook meter pack will be installed shortly. Additional buildings planned for 2022 include 4825 Pennfair, 4830 Pennfair, 652 Olde Towne (P-Z).
- VI. New Business
 - a. Tennis Court Resurface \$23,880
 - i. Mastriani motioned to approve the Tennis Court resurfacing by Total Tennis Inc. for \$23,880. Seconded by Holevas. Motion passed.

- b. 652 U OT – Windows Replacement
 - i. Mastriani motioned to approve window as presented with the bronze color.
Seconded by Holevas. Motion passed.

VII. Resident's Comment

- a. No resident comments.

Meeting adjourned at 7:10 PM