

OLENTANGY THE CONDOMINIUM

Board Meeting – February 17, 2022

Minutes

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

- I. Randy Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve January 20, 2022, minutes and it was seconded by Holevas. Motion passed.
- III. Treasurer's Report
 - a. Wungsirivesh presented the financials as of January 31, 2022
 - i. Checking \$55,807
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$250,334
 2. Kemba Money Market \$252,729
 3. Kemba Savings \$5
 - iii. Total Assets \$558,875
 - iv. Decrease in Reserve \$11,324
 - v. Total Owner's Reserve \$558,875
- IV. Manager's Report (Mauk)
 - a. Financials (January 2022)
 - i. Income has a positive variance of \$12,998
 - ii. Administrative expense has a positive variance of \$906
 - iii. Maintenance and repair expense has a positive variance of \$1,066
 - iv. Utilities has a positive variance of \$2,917
 - v. Increase in reserve was \$17,993 after capital expenditures. Total assets are \$558,875
 - b. Receivable Report:
 - i. Total receivables are \$2,339 spread among 7 unit.
 - ii. Total prepaids are \$21,711
- V. Old Business
 - a. Hageman noted that the next meter pack replacement will occur at 595 Hedgebrook on 2/19/2022.
 - i. Upcoming 2022 meter pack replacements, will occur at 4825 Pennfair, 4830 Pennfair, 652 Olde Towne. Mauk indicated that the packs have been ordered and will be installed later in the fiscal year.
- VI. New Business
 - a. None.
- VII. Resident's Comment
 - a. No resident comments.

Meeting adjourned at 7:06 PM