

OLENTANGY THE CONDOMINIUM

Board Meeting – August 18, 2022

Minutes

Attendance: Randy Hageman, MaryAnn Holevas, Tony Mastriani, Diane Mauk (Patterson Merkle Management), Derrick McPeak, and Doug Vaughn

Absent: John Snedeker

- I. Hageman Call to Order at 7:00 PM
- II. Approval of Minutes
 - a. Mastriani motioned to approve June 16, 2022, minutes and it was seconded by Holevas. Motion passed.
- III. Treasurer's Report
 - a. McPeak presented the financials as of July 31, 2022
 - i. Checking \$8,448
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$250,455
 2. Kemba Money Market \$252,999
 3. Kemba Savings \$5
 - iii. Total Assets \$511,907
 - iv. Decrease in Reserve \$35,643
 - v. Total Owner's Reserve \$511,907
- IV. Landscape Report
 - a. Updates
 - i. Resident (Pat Thomas) gave update. There were general comments that the property looked better.
- V. Manager's Report (Mauk)
 - a. Financials (July 2022)
 - i. Income has a positive variance of \$4,808
 - ii. Administrative expenses have a negative variance of \$5,480
 1. Supplemental umbrella policy needed to maintain current coverage \$9,300
 - iii. Maintenance and repair expense has a negative variance of \$12,256
 1. Common area repairs higher than expected by \$6,525
 - iv. Utilities has a negative variance of \$28,640. Gas expense is overbudget \$24,039.
 - v. Decrease in reserve is \$35,643 after capital expenditures. Total assets are \$511,907.
 - b. Receivable Report:
 - i. Total receivables are \$4,316 spread among 7 unit.
 - ii. Total prepaids are \$14,867.
- VI. Old Business
 - a. Concrete Repair Project
 - i. Concrete work scope is finalized and will be scheduled.

- b. Sauna Repair
 - i. The sauna requires a new heater.

VII. New Business

- a. 4820 C Pennfair – 3 Windows & Sliding Door
 - i. Holevas motioned to approve exterior request as presented. McPeak seconded; motion passed.
- b. 630 D Churchill – Front Storm Door
 - i. Mastriani motioned to approve exterior request as presented. Holevas seconded; motion passed.
- c. 673 E Olde Towne – Landscape Design for Front Bed
 - i. Mastriani motioned to approve exterior request as presented. McPeak seconded; motion passed.
- d. Dumpster Replacement
 - i. Five dumpsters will be replaced. It was noted that holes allowed dirty water to leak, creating an odor issue.
- e. Pool Closing – Board agreed that pool would close on August 18th with dog swim on August 25th from 1-3pm.
- f. Tennis Court Repair – given the current state of the tennis courts, additional investigation is needed. They may need more extensive repairs than previously thought. Association would get back deposit if we do not move forward with current repairs while we reevaluate.

VIII. Resident's Comment

- a. Residents expressed concern over number of rentals. Holevas is going to discuss options with residents.
- b. Resident complimented Mauk on her efforts to work with Landscapers to improve quality.

Meeting adjourned at 7:27 PM