

OLENTANGY THE CONDOMINIUM

Board Meeting – September 15, 2022

Minutes

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

Absent: Tony Mastriani

- I. Hageman Call to Order at 7:02 PM
- II. Approval of Minutes
 - a. McPeak motioned to approve August 18, 2022, minutes and it was seconded by Holevas. Motion passed.
- III. Treasurer's Report
 - a. McPeak presented the financials as of August 31, 2022
 - i. Checking \$26,068
 - ii. Reserve Accounts:
 1. First Financial Bank Money Market \$250,475
 2. Kemba Money Market \$253,044
 3. Kemba Savings \$5
 - iii. Total Assets \$529,592
 - iv. Decrease in Reserve \$17,958
 - v. Total Owner's Reserve \$529,592
- IV. Landscape Report
 - a. Updates
 - i. Resident (Pat Thomas) gave update. Landscape Committee had monthly meeting on September 14th. Committee has a plan through the end of October on remaining projects. The last Committee Meeting for this year will occur on 2nd Wednesday in October. The Committee plans to clean up flowers at the pool and community clean up date on the October 1st at 930am with a focus behind 649 Olde Towne. Working to finish project at Churchill courtyard. No other major projects for the rest of this year.
- V. Manager's Report (Mauk)
 - a. Financials (August 2022)
 - i. Income has a positive variance of \$3,162
 - ii. Administrative expenses have a negative variance of \$5,019
 1. Supplemental umbrella policy needed to maintain current coverage \$9,300
 - iii. Maintenance and repair expense has a negative variance of \$9,380
 1. Landscape Contract is \$4,883 over budget
 - iv. Utilities has a negative variance of \$28,589. Gas expense is overbudget \$24,708.
 - v. Decrease in reserve is \$17,958 after capital expenditures. Total assets are \$529,592.
 - b. Receivable Report:
 - i. Total receivables are \$4,308 spread among 6 unit.

ii. Total prepaids are \$13,193.

VI. Old Business

a. Sauna Repair

i. The parts have arrived and we will schedule the electrician to complete the install.

b. Concrete Repair

i. Hageman noted that we have decided on the concrete sections to be replaced.

1. McPeak motion to approve the concrete replacement for \$15,000.

Holevas seconded, motioned approved.

VII. New Business

a. Hageman noted no new business.

VIII. Resident's Comment

a. A resident asked about fence painting. Mauk noted that property management is working to find a painter, however there are difficulties. Mauk is hoping to get it completed this year or move to the painting to the Spring.

b. A resident asked about plants growing up a building. Mauk is going to review.

c. A resident noted another unit with honeysuckle behind the fence and other material that is growing. Mauk is going to report to the owner for attention.

Meeting adjourned at 7:25 PM