

## OLENTANGY THE CONDOMINIUM

Board Meeting – March 16, 2023

### Minutes

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

Absent: Derrick McPeak

- I. Holevas Call to Order at 7:00 PM
- II. Approval of Minutes
  - a. Mastriani motioned to approve February 16, 2023, minutes and it was seconded by Holevas. Motion passed.
- III. Treasurer's Report
  - a. Snedeker presented the financials as of February 28, 2023
    - i. Checking \$60,845
    - ii. Reserve Accounts:
      1. First Financial Bank Money Market \$250,711
      2. Kemba Money Market \$255,226
      3. Kemba Savings \$5
    - iii. Total Assets \$566,786
    - iv. Increase in Reserve \$14,274
    - v. Total Owner's Reserve \$566,786
- IV. Manager's Report (Mauk)
  - a. Financials (February 2023)
    - i. Income has a positive variance of \$9,288.
    - ii. Administrative expenses have a negative variance of \$6,011.
    - iii. Maintenance and repair expense has a negative variance of \$106.
      1. Snow Removal is \$9,325 over budget.
    - iv. Utilities has a positive variance of \$13,688.
    - v. Increase in reserve is \$16,858 over budget, after capital expenditures. Total assets are \$566,786.
  - b. Receivable Report:
    - i. Total receivables are \$3,531 spread among 7 unit.
    - ii. Total prepays are \$15,810.
- V. Landscape Report
  - a. Updates
    - i. Hageman noted that the landscape committee is starting to discuss problem areas throughout the community. They will evaluate the community and determine which areas need attention in the spring.
- VI. Old Business
  - a. Tennis Court Repairs \$9,200 (Structural Only)
    - i. A quote from Heiberger was obtained for the tennis courts repairs for \$9,200.

- ii. Mastriani motioned to approve as presented. Holevas seconded the motion. Motion was approved.

VII. New Business

- a. Meter Pack Replacement for 649 Olde Towne (OT), 657 (OT), 666 Providence, 4765 Middletowne - \$35,900
  - i. Quote to replace meter packs from Clipse for \$35,900
  - ii. Mastriani motioned to approve as presented. Holevas seconded the motion. Snedeker abstained from voting. Motion was approved.
- b. Pool Opening Date
  - i. Hageman noted pool opening is set for May 13<sup>th</sup>, 2023.
- c. Annual Meeting
  - i. Hageman noted that annual meeting is scheduled for May 8<sup>th</sup>, 2023. Information on nominations will go out shortly. There will be three spots open for this election.

VIII. Resident's Comment

- a. Resident noted that a trap is placed next to a unit. Vaughn noted that a racoon is suspected in the attic (there is evidence).
- b. Resident noted that under their unit there is gravel moved around and they suspect something might be under the unit.

Meeting adjourned at 7:17 PM