

OLENTANGY THE CONDOMINIUM

Board Meeting – October 12, 2023

Minutes

Attendance: Derrick McPeak, Tony Mastriani, Scott Zinn, Rick Blevins, Diane Mauk (PMM), and Doug Vaughn

Absent: John Snedeker

Call to Order at 7:00 PM

- I. Approval of Minutes
 - a. Mastriani motioned to approve September 21, 2023, minutes and it was seconded by Zinn. Motion passed.

- II. Treasurer's Report
 - a. Zinn presented the financials as of September 30, 2023
 - i. Checking \$18,133
 - ii. Reserve Accounts:
 1. Kemba Money Market \$126,107
 2. Kemba Savings \$5
 3. Edward Jones CD – Goldman \$150,000
 4. Edward Jones CD – American Natl Bank \$150,000
 5. Edward Jones CD – Ally Bank \$100,000
 6. Edward Jones CD – PNC \$100,000
 7. Edward Jones – DWS Money Market - \$583
 - iii. Total Assets \$644,828
 - iv. Increase in Reserve \$87,793
 - v. Total Owner's Reserve \$644,828

- III. Manager's Report (Mauk)
 - a. Financials (September 2023)
 - i. Income has a positive variance of \$11,335.
 - ii. Administrative expenses have a negative variance of \$17,883.
 - iii. Maintenance and repair expense has a negative variance of \$3,403.
 - iv. Utilities has a positive variance of \$39,998.
 - v. Decrease in reserve is \$32,861 over budget, after capital expenditures. Total assets are \$644,828.
 - b. Receivable Report:
 - i. Total receivables are \$4,011 spread among 8 units.
 - ii. Total prepays are \$12,969.

- IV. Landscape Report
 - a. Updates
 - i. Pat noted the last meeting for the year occurred last week. Some small projects remain.

- V. Business Approved Outside of Monthly Meeting
 - a. None

- VI. Old Business
 - a. Declaration and Bylaws Update
 - i. McPeak noted the lawyer is working on the final revisions and should have been completed soon.
 - b. Tennis Court Repairs
 - i. McPeak noted repairs to the tennis court would start next spring.
 - c. Fence Repairs
 - i. McPeak noted that fence repairs are completed for this year. Additional repairs will take place next year.
 - d. FHA Re-certification – In Process (Exp. 11/2023)
 - i. McPeak noted the recertification was still in process.

- VII. New Business
 - a. Window Replacement – 4 Front of Unit – 631-B OT
 - i. Request to replace windows (3 double hung and 1 slider). To be done by Lowes with Reliabil Series 3500 window and include white grids.
 - ii. Blevins motioned to approve as presented. Mastriani seconded the motion. Motion passed.
 - b. Screen Door Replacement – 677-E Prov
 - i. Request to replace front screen door, with Larson in Brown.
 - ii. Mastriani motioned to approve as presented. Blevins seconded the motion. Motion passed.
 - c. Handrail Request, Modified Style – 655-D Prov
 - i. Request approval a change in design from custom-made, no vertical post, to one in stock with vertical post (Newel style). The supplier would remain Fortin Ironworks.
 - ii. Mastriani motioned to approved as presented. Zinn seconded the motion. Motion passed.
 - d. Holiday Decoration Committee – Request \$700
 - i. The Holiday decorations committee requested \$700 for decorations for the entrance, lodge, & light post.
 - 1. Mastriani motioned to approve. Zinn seconded motion. Motion approved.

- VIII. Resident’s Comment
 - a. A resident asked for recycling container be added to the lodge.
 - b. A resident asked when recycling was collected. Board member noted recycling pickup is every Friday.
 - c. A resident asked about remaining fence repairs. Vaughn noted he would follow-up on any outstanding items.

- d. A resident asked about timing on the revisions to the bylaws, they were concerned about it taking too long. Mauk noted the Board is waiting on the attorney and would follow-up.
 - i. It was noted that information on updates will be sent out once received from the Lawyer.
 - ii. Draft policy revisions would be voted on in the November meeting.

Meeting adjourned at 7:20 PM

Abbreviation Legend

MT	Middletowne Street
OT	Olde Towne Ave.
HB	Hedgebrook Ave.
Prov	Providence Ave.
CH	Churchill Ave.
PF	Pennfair Street.
PMM	Patterson Merkle Management

DRAFT