

OLENTANGY THE CONDOMINIUM

Board Meeting – January 18, 2024

Minutes

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

Absent: n/a

Call to Order at 7:01 PM

- I. Approval of Minutes
 - a. Mastriani motioned to approve November 16, 2023, minutes and it was seconded by Blevins. Motion passed.

- II. Treasurer's Report
 - a. Zinn presented the financials as of December 31, 2023
 - i. Checking \$38,972
 - ii. Reserve Accounts:
 1. Kemba Money Market \$149,456
 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 \$689,015
 - iv. Increase in Reserve \$136,503
 - v. Total Owner's Reserve \$689,015

- III. Manager's Report (Mauk)
 - a. Financials (December 2023 – 1st Close) Note: Will change slightly because of outstanding interest 1099's.
 - i. Income has a positive variance of \$4,878.
 - ii. Administrative expenses have a negative variance of \$3,349.
 - iii. Maintenance and repair expense has a negative variance of \$23,039
 - iv. Utilities have a positive variance of \$58,484.
 - v. Increase in reserve is \$70,031 over budget, after capital expenditures. Budgeted meter pack replacements will be a 2024 expense. Total assets are \$689,015.
 - b. Receivable Report:
 - i. Total receivables are \$5,065 spread among 12 units.
 - ii. Total prepays are \$5,757.

- IV. Landscape Report
 - a. McPeak noted that the committee is still on break and will start back up in March 2024. Looking at the potential replacement of building signs.

V. Bylaw Changes Update

- a. Residents of the committee noted they had 129 ballots. They had a couple of recommendations.
 - i. The committee noted the rental proposal was not looking promising to pass. 88 yes votes and 178 are needed to pass. That would mean about 90 more yes votes to pass.
 - 1. The committee has recommendations to help with these efforts:
 - a. If the rental amendment fails, the committee would like to break up the current amendment into smaller pieces once this vote has ended.
 - b. Start communicating a deadline to close out the voting. Suggestion for it to be the annual meeting.
 - c. Add more information to the website (e.g., summary information on changes, sample ballot, tracking of the votes)
 - d. Add copies of the ballots at the lodge for easy access.
 - e. Send a 2nd mailing to owners that do not live within the community.
 - f. Use the lodge community events (e.g., football) to ask owners if they have any questions, share information on the voting, and have blank ballots available.
 - g. Use Facebook to share information on the voting (e.g., vote trends by amendment)
 - h. When distributing postcards for maintenance, include a blurb about voting.
 - i. Host an open house to allow residents to ask questions and get help with their ballots. This should have at least 1 board member available.
 - j. Put signs out around the community for 1 week reminder owners to vote and the percentage of ballots return. Update every few weeks and place them out again.

VI. Business Approved Outside of Monthly Meeting

- a. None

VII. Old Business

- a. n/a

VIII. New Business

- a. 3 Replacement Dumpsters totally \$7,336.89, convert to recycling. The vendor quote is from Bell Equipment Company.
 - i. McPeak provided an overview of the dumpster replacement.
 - ii. Blevins motioned to approve as presented, Mastriani seconded the motion. Motion passed.

- b. Phase 2 Front Entrance & Olde Towne Ground Cover Removal \$25,619.93. The vendor quote is from EMI. Would be entry wall enhancement, entry wall landscape enhancement, and Ivy removal on Olde Towne. Ground cover removal would be from about Middletown to Wakeford.
 - i. Mastriani motioned to approve as presented, Mastriani seconded the motion. Motion passed.

IX. Resident’s Comment

- a. Email suggestion from a resident. They would like to widen the front entrance southbound exit lane from ORR & community Wide Internet Service Provider.
- b. Residents had a question about the 3-dumpster replacing. McPeak noted 1 was near Wakeford, 1 near the lodge, and a top loader by HB.
- c. Resident noted that they have had good luck with T-Mobile for their internet.

Meeting adjourned at 7:28 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