

OLENTANGY THE CONDOMINIUM

Board Meeting – March 14, 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 7:03 PM

- I. Approval of Minutes
 - a. Mastriani motioned to approve February 15, 2024, minutes and it was seconded by Blevins. Motion passed.

- II. Treasurer's Report
 - a. Zinn presented the financials as of February 29, 2024
 - i. Checking \$48,856
 - ii. Reserve Accounts:
 1. Kemba Money Market \$150,076
 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 \$699,519
 - iv. Increase in Reserve \$10,504
 - v. Total Owner's Reserve \$699,519

- III. Manager's Report (Mauk)
 - a. Financials (February 2024)
 - i. Income has a positive variance of \$12,356.
 - ii. Administrative expenses have a negative variance of \$3,489.
 - iii. Maintenance and repair expense has a negative variance of \$2,695
 - iv. Utilities have a positive variance of \$9,490.
 - v. Increase in reserve is \$14,326 over budget, after capital expenditures. Budgeted meter pack replacements will be a 2024 expense. Total assets are \$699,519.
 - b. Receivable Report:
 - i. Total receivables are \$3,938 spread among 5 units.
 - ii. Total prepays are \$20,509.

- IV. President's Report
 - a. FlockSafety – Camera System - McPeak noted the association has requested a demo from a company that could install cameras at strategic locations on the property. The focus would be to have cameras at entrances. More information will be shared as it is learned.

- b. Pool Step Replace - McPeak noted building signs were approved via email (see below). The new building signs are almost completed and should be installed shortly.
 - c. McPeak noted the association received bids to replace pool steps. There is a possibility we could have a ramp installed but need the vendor to do more measurements.

- V. Landscape Report
 - a. McPeak noted the landscape committee had their first meeting on March 13th. The committee is planning to walk the property on March 17th and begin shrub and evergreen purchases. The first planting is planned toward the end of March (weather permitting). The first mowing day will be at the end of March. Starting Monday April 8th, community mulching is scheduled. Additionally, excess mulch removal has begun.

- VI. Bylaw Changes Update
 - a. McPeak noted the association has received 170 ballots out of 237 (~72%). Some issues are close to passing while others are not.
 - b. The Bylaw Committee requested to have additional request for ballots go out to all residents. They would like this information to go out around April 3rd.

- VII. Business Approved Outside of Monthly Meeting
 - a. Building Sign Replacement
 - i. Quote from FastSigns to replace 82 building signs and 5 additional signs for car ports at a cost of \$6,967.94.
 - ii. Quote was approved via email by all board members.
 - b. Exterior Modification – 648 CH Unit C
 - i. Request to replace their patio door.
 - ii. Replacement was approved, as presented, via email by all board members.

- VIII. Old Business
 - a. Tennis Courts
 - i. McPeak noted that the association is still waiting on the surveyor to get back, need results to understand our responsibility on the retaining wall. If the retaining wall is our responsibility it would be repaired prior to work beginning on the tennis court.

- IX. New Business
 - a. Handrail – 595 HB
 - i. McPeak noted that we have two additional sets of stairs that require railing and will hold the vote on the handrail near 595 HB until we get the additional quote.
 - b. Fence Bid – 4730 MT
 - i. McPeak noted bid came in at \$51,500 from Kelly McGraw for fence replacement at 4730 MT. He is very familiar with our property and the association has liked his work in the past.
 - ii. Mastriani motioned to approve the big from Kelly McGraw as presented, Blevins seconded the motion. The motion passed.
 - iii. Mauk noted the same vendor will prepare a bid for dumpster enclosures later.
 - c. Choice Property Revenue Sharing Agreement

- i. McPeak noted the board has reviewed an agreement with Choice Property Revenue Sharing.
- ii. Mauk noted that Choice Property would represent the community to negotiate an agreement with service providers of cable and internet to become a preferred vendor for the community. Choice Property Revenue Sharing would recommend a preferred vendor('s) the association would select. This would not be an exclusive agreement. The community would get revenue from the selected vendor. The requirement on the association would be to advertise on behalf of the preferred vendor. Generally, that would involve telling new residents about the preferred vendor. The agreement has been reviewed and modifications made based on their recommendations.
- iii. Blevins motioned to approve the agreement with Choice Property Revenue Sharing as proposed, Zinn seconded the motion. The motion passed.

X. Resident's Comment

- a. A resident asked about the timing for the fence painting, as it may impact when a resident would want to plant in their patio. McPeak noted the association has 1 fence painting bid. This bid has come in at the top of our budget. The association is trying to get more bids, given the expected cost. Once the association receives the final bid, the contract will be voted on. As such, the timing is not well known at this time.
 - i. McPeak noted that the upcoming planned projects will be listed in the next Newsletter.
- b. A resident wanted to know the process for when a bylaw is passed. Mauk noted that as soon as any one bylaw receives the necessary votes, it would be given to the association lawyer, who will file the amendment with the County Recorder.

Meeting adjourned at 7:37 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