

# OLENTANGY THE CONDOMINIUM

## Board Meeting – May 16, 2024

### Minutes

Attendance: Patricia Thomas, Val DiPietro, John Snedeker, Scott Zinn, Rick Blevins, Diane Mauk (PMM), and Doug Vaughn

Absent: n/a

Call to Order at 7:00 PM

- I. Approval of Minutes
  - a. Snedeker motioned to approve April 18, 2024, minutes and it was seconded by Blevins. Motion passed.
  
- II. Treasurer's Report
  - a. Zinn presented the financials as of April 30, 2024
    - i. Checking \$17,111
    - ii. Reserve Accounts:
      1. Kemba Money Market \$173,214
      2. Kemba Savings \$5
      3. Edward Jones CD – Morgan Stanley \$150,000
      4. Edward Jones CD – Bank of America \$150,000
      5. Edward Jones CD – Ally Bank \$100,000
      6. Edward Jones CD – PNC \$100,000
      7. Edward Jones – DWS Money Market - \$14,345
    - iii. Total Assets \$704,675
    - iv. Increase in Reserve \$15,660
    - v. Total Owner's Reserve \$704,675
  
- III. Manager's Report (Mauk)
  - a. Financials (April 2024)
    - i. Income has a positive variance of \$18,006.
    - ii. Administrative expenses have a negative variance of \$2,603.
    - iii. Maintenance and repair expense has a negative variance of \$6,361.
    - iv. Utilities have a positive variance of \$20,381.
    - v. Increase in reserve is \$20,897 under budget, after capital expenditures.
  - b. Receivable Report:
    - i. Total receivables are \$4,920 spread among 7 units.
    - ii. Total prepaids are \$17,566.
  
- IV. Landscape Report
  - a. Thomas noted planting is planned at the Pool for this Saturday. 6 minor projects planned for the summer.

- V. Bylaw Changes Update
  - a. Thomas noted that 8 votes have fallen off because of properties being sold. Possibility of 3 amendments that are close to passing.
  - b. Mauk did a mailing of ballots to off-site owners.
  
- VI. Business Approved Outside of Monthly Meeting
  - a. None
  
- VII. Old Business
  - a. Treadmill and Handrails
    - i. Thomas noted the new treadmill has been installed and old removed.
    - ii. Thomas noted handrails have been installed that were previously approved.
  - b. Community Tree Trimming
    - i. Thomas noted 1<sup>st</sup> round of tree trimming was completed per the bid.
  - c. Tennis Court
    - i. Thomas noted that the board is actively working on solutions. Nets will be installed.
  - d. R&R Painting
    - i. Thomas noted there is touchup work that is planned for fences partially missed during the initial painting.
  - e. 4730 MT New Fence
    - i. Thomas noted that new fences at 4730 MT are planned for June.
  - f. Meter Box Install Underway
    - i. Thomas noted schedule for meter box install has changed, parts were missing upon delivery. Still need replaced – 649 OT, 657 OT, 666 OT. 4765 MT is scheduled May 18.
  
- VIII. New Business
  - a. Concrete Bid, Heiberger (Sidewalks / Curbs / Pool Steps)
    - i. Thomas noted the board had a bid from Heiberger Paving, inc. for \$14,262, which includes the pool step replacement.
    - ii. Blevins motions to pass as presented, DiPietro seconded the motion. Motion passed.
  - b. Flores Tree Service Bid (Trim and/or remove)
    - i. Thomas noted some trees were not trimmed that the association would like to have added to the trimming. These trees were not part of the initial bid. We have a bid to trim the trees from Flores Tree Services for \$1,400.
      - 1. Blevins motions to pass as presented, DiPietro seconded the motion. Motion passed.
  
- IX. Resident's Comment
  - a. A resident asked about ground cover removal. Thomas noted that ground cover was removed from OT. Plan is to continue to address the ground year by year.
  - b. Resident noted that everything is looking really nice this spring around the community.

Meeting adjourned at 7:13 PM

**Abbreviation Legend**

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