

OLENTANGY THE CONDOMINIUM

Board Meeting – June 20, 2024

Minutes

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

Absent: John Snedeker, Val DiPietro

Call to Order at 7:00 PM

- I. Approval of Minutes
 - a. Zinn motioned to approve May 16, 2024, minutes and it was seconded by Blevins. Motion passed.

- II. Treasurer's Report
 - a. Zinn presented the financials as of May 31, 2024
 - i. Checking \$7,645
 - ii. Reserve Accounts:
 1. Kemba Money Market \$75,054
 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 \$597,049
 - iv. Decrease in Reserve \$91,966
 - v. Total Owner's Reserve \$597,049

- III. Manager's Report (Mauk)
 - a. Financials (May 2024)
 - i. Income has a positive variance of \$14,080.
 - ii. Administrative expenses have a negative variance of \$2,528.
 - iii. Maintenance and repair expense has a positive variance of \$725.
 - iv. Utilities have a positive variance of \$26,267.
 - v. Increase in reserve is \$24,122 under budget, after capital expenditures.
 - b. Receivable Report:
 - i. Total receivables are \$5,022 spread among 7 units.
 - ii. Total prepays are \$15,918.

- IV. Landscape Report
 - a. Thomas reported that the empty flower boxes should be addressed. People would be notified that their empty boxes can be removed if not used, by owner's request. Additional requests can be submitted to the Landscape committee.

- V. Old Business
 - a. Tennis Court

- i. Blevins noted the Tennis courts struggles to get information from the vendor.
 - b. Tree Trimming
 - i. Thomas noted the tree trimming is completed.
 - c. 4730 MT New Fence
 - i. Thomas noted that new fences at 4730 MT are planned for June.
 - d. Meter Box Install Underway
 - i. Thomas noted schedule on remaining boxes is in flux as the vendor is awaiting arrival of parts to finish the four remaining buildings.
 - e. Bylaws
 - i. Recount of all the votes showed that we are not near passing any amendments and no future progress in voting is anticipated.

VI. New Business

- a. Sinkhole
 - i. Thomas noted a sinkhole on CH and PF will be addressed when concrete work begins.

VII. Resident's Comment

- a. Resident asked about using the Lodge. It was encouraged. Resident only needs to request the use and it must be open to all residents.
- b. Resident asked about raccoons coming into her unit from other units. Concerned about the health and safety 632 Providence D and other units. Scott stated the board's position is that the board doesn't trap animals unless they are destroying interiors of the units. Neighbors can come up with methods to discourage their presents. Our budget of \$1500 for trapping is already overspent \$7000.
- c. Resident requested the purchase of free weights. Resident will research the proposal.
- d. Temperature too hot for concrete repair Next Monday scheduled on the repair.

Meeting adjourned at 7:50 PM

Business Approved Outside of Monthly Meeting (Not Discussed During Board Meeting)

Email vote on May 20th, to engage lawyer to determine options for addressing Tennis Court.

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