

# **OLENTANGY THE CONDOMINIUM**

## **Board Meeting – August 15, 2024**

### **Minutes**

Attendance: Patricia Thomas, Scott Zinn, John Snedeker, Val DiPietro

Absent: Diane Mauk (PMM), Doug Vaughn, Rick Blevins

Call to Order at 7:00 PM

- I. Approval of Minutes
  - a. Zinn motioned to approve June 20, 2024, minutes and it was seconded by DiPietro. Motion passed.
  
- II. Treasurer's Report
  - a. Zinn presented the financials as of July 31, 2024
    - i. Checking \$9,915
    - ii. Reserve Accounts:
      1. Kemba Money Market \$75,597
      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 – Bank of America \$105,000
      6. Edward Jones CD – PNC \$100,000
      7. Edward Jones – DWS Money Market - \$14,546
    - iii. Total Assets \$605,064
    - iv. Decrease in Reserve \$83,952
    - v. Total Owner's Reserve \$605,064
  
- III. Amenities Cost (Ten Years)
  - a. Lodge (Major Renovation) \$456,133
  - b. Pool - \$28,884
  - c. Tennis Court - \$25,450
  - d. Fitness Room - \$7,502
  
- IV. Manager's Report (Zinn)
  - a. Financials (July 2024)
    - i. Income has a positive variance of \$10,599
    - ii. Administrative expenses have a positive variance of \$331
    - iii. Maintenance and repair expense has a positive variance of \$12,307
    - iv. Utilities have a positive variance of \$29,869.
    - v. Decrease in reserve is \$46,053 under budget, after capital expenditures.
  - b. Receivable Report:
    - i. Total receivables are \$6,737 spread among 10 units.
    - ii. Total prepays are \$12,199.

- V. Landscape Report
  - a. Karen noted the landscaping committee had a number of individual projects (small and large) this summer. Those projects included removing 23 dead plants and bushes, planted 106 new plants, and transplanted 11 plants. For the remainder of the year, they plan to clean up weeds and overgrown plants.
  
- VI. Email Voting outside of normal boarding meeting
  - a. Vote to approve a special listening meeting.
  - b. Vote to amend the attorney's rewrite of the tennis court letter to add a paragraph announcing a special meeting.
  - c. Vote to approve the mailing of the tennis court letter to all owners.
  - d. Vote to amend the June board minutes to include a footnote explaining the omission of an email vote.
  - e. Approved \$500 for landscape committee.
  - f. Exterior modifications
    - i. 4819 H MT – Patio Door
    - ii. 4753 F MT – Windows
    - iii. 4819 B MT – Windows
  - g. Vote to allow property manager to transfer \$20,000 to the checking account.
  
- VII. Old Business
  - a. Tennis Courts –
    - i. Thomas noted that after the “listening” meeting, included between 65 and 70 residents. After the meeting the board continued to hear from residents. Consensus, everyone wants it to be taken care of, one way or another.
    - ii. Thomas noted the board will continue to move to get an amendment for owners to vote. Have had trouble getting an updated plat map. Other residents have helped call various vendors and now the board is working to get bids on for an updated plat map.
    - iii. Thomas noted over the last few weeks that Mauk found another community had a tennis court that was full of crack and had been successfully repaired. Blevins and other residents have agreed to review those courts to see if it is an option.
    - iv. Thomas noted the board will move forward with the vote, but we also want to have other options that will benefit the community.
  - b. New Fences – 4730 MT
    - i. Thomas noted the new fences have been completed.
  - c. Concrete Repairs – Thomas noted the repairs have been completed.
  - d. Sinkhole Repairs – Thomas noted the sinkhole was repaired.
  
- VIII. New Business
  - a. New Chairs - Lodge
    - i. Thomas noted that a total of 16 chairs should be replaced with ones covered in real leather that have a higher weight limit.
      - 1. DiPietro motion for the purchase of 16 chairs for the lodge, Zinn seconded the motion. Motion approved

- b. Lodge TV's
  - i. Thomas and DiPietro noted that the Lodge TV's are getting old and are not smart. They are difficult to stream photos. DiPietro is looking at options for new 65" Smart TV's that will be included in the FY25 budget.
- c. Yellow Curb Painting
  - i. Thomas noted that the board is seeking bids to repaint curbs in yellow to indicate no parking.
- d. Pool Closing
  - i. DiPietro noted the closing date for the pool is scheduled for September 15, 2024.
- e. Pool Dog Swim
  - i. DiPietro noted the pool dog swim is scheduled for September 28<sup>th</sup>, 2024.
- f. Handbook Updates
  - i. Snedeker noted new handbooks are coming out soon. They are currently at the printer.
- g. Exterior Modification
  - i. Exterior modification requested for 4 windows at 678 B Prov. Approved pending verification of grids color.
    - 1. DiPietro motioned to approve as presented with the pending verification of grid color, Zinn seconded the motion. Motion approved.

IX. Resident's Comment

- a. Resident noted that the cost to date for tennis court maintenance for the tennis court was approximately \$1 month per month per owner over 10 years. With more funding over time, they believe the tennis courts may be in better shape. Discussion occurred on reserve and reserve levels. Resident also suggested the board ensure the board have fiduciary bonds.
- b. Resident noted that some neighbors are concerned with skunks. Resident asked if there are any options. Thomas indicated that options were limited.
- c. Resident asked how much it would cost if the tennis courts were removed. Thomas noted the cost would depend on what is planned and the timing. The community had a lot of ideas, but the cost was not known. Snedeker indicated that all known cost would be presented to the community, with the caveat that those cost will change.

Meeting adjourned at 7:48 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