

**OLENTANGY THE CONDOMINIUM**  
**Board Meeting – September 19, 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 August 15, 2024, minutes and it was seconded by Blevins. Motion passed.
  
- II. Treasurer's Report
  - a. Zinn presented the financials as of August 31, 2024
    - i. Checking \$16,487
    - ii. Reserve Accounts:
      1. Kemba Money Market \$75,780
      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 – DWS Money Market - \$120,747
    - iii. Total Assets \$618,018
    - iv. Decrease in Reserve \$70,997
    - v. Total Owner's Reserve \$618,018
  
- III. Manager's Report (Mauk)
  - a. Financials (August 2024)
    - i. Income has a positive variance of \$19,328
    - ii. Administrative expenses have a positive variance of \$1,154
    - iii. Maintenance and repair expense has a positive variance of \$2,712
    - iv. Utilities have a positive variance of \$31,020
    - v. Decrease in reserve is \$30,398 under budget, after capital expenditures.
  - b. Receivable Report:
    - i. Total receivables are \$6,294 spread among 10 units.
    - ii. Total prepaids are \$16,039
  
- IV. Landscape Report

Updates – In recess for the season. Tremendous amount of work done by the committee including \$24,450 for tree trimming, \$20,000 front entrance landscaping and \$6,577 by the volunteer committee in new plantings.
  
- V. Email Voting outside of normal boarding meeting
  - a. None

VI. Old Business

- a. Tennis Courts
  - i. The association was given a quote of \$13,000 to repair and paint the tennis courts, including lines for pickleball from Clever Choice Driveways.
  - ii. Motion was made by Zinn and seconded by Blevins. Motion passed unanimously.
- b. Choice Properties
  - i. The association was presented with a bid for non-exclusive rights to provide cable and internet connections to the community. The association would provide welcome advertising to new owners for 10 years. The association would initially receive \$14,813 and an annual revenue share.
  - ii. Motion was made by Zinn and seconded by Blevins. Motion passed unanimously.

VII. New Business

- a. Free Weights for Exerciser Room
  - i. Motion to approve free weights at a cost of \$2,978 was made by Blevins and seconded by Zinn. Motion passed unanimously.
- b. Dumpster Replacement
  - i. The association was presented with a bid from Macqueen to replace a dumpster that is no longer functional. The bid cost was \$2,553.13.
  - ii. Motion was made by Zinn and seconded by Blevins. Motion passed unanimously.

VIII. Resident's Comment

- a. Zinn commended DiPietro for cleaning and painting all the light post handrails and fire hydrants.

Meeting adjourned at 7:39 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