

OLENTANGY THE CONDOMINIUM

Board Meeting – October 17, 2024

Minutes

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

Absent: None

Call to Order at 7:00 PM

- I. Approval of Minutes
 - a. Snedeker motioned to approve September 19, 2024, minutes and it was seconded by Blevins. Motion passed.

- II. Treasurer's Report
 - a. Zinn presented the financials as of September 30, 2024
 - i. Checking \$18,279
 - ii. Reserve Accounts:
 1. Kemba Money Market \$75,911
 2. Kemba Savings \$5
 3. Edward Jones CD – Morgan Stanley 5.05% \$150,000
 4. Edward Jones CD – Bank of America 5.05% \$150,000
 5. Edward Jones CD – Bank of America 5.35% \$105,000
 6. Edward Jones CD – Charles Schwab 4.3% - \$105,000
 7. Edward Jones CD – Money Market – \$17,569
 - iii. Total Assets \$621,764
 - iv. Decrease in Reserve \$67,251
 - v. Total Owner's Reserve \$621,764

- III. Manager's Report (Mauk)
 - a. Financials (September 2024)
 - i. Income has a positive variance of \$11,960
 - ii. Administrative expenses have a negative variance of \$3,451
 - iii. Maintenance and repair expense has a positive variance of \$777
 - iv. Utilities have a positive variance of \$28,972
 - b. Receivable Report:
 - i. Total receivables are \$7,617 spread among 10 units.
 - ii. Total prepays are \$9,971

- IV. Landscape Report
 - a. Thomas noted the committee is on break until March 1st.

- V. Email Voting outside of normal boarding meeting
 - a. Free weight equipment approved during September 19th board meeting required a change order. Thomas noted the vendor was unable to obtain the equipment requested. The vendor also recommended the association upgrade to a commercial

option for durability. The board voted via email to approve the change in bid, formally an increase of \$610.

VI. Old Business

- a. Tennis Courts
 - i. Thomas noted we are waiting on the vendor, for the work approved during the September meeting.
 - ii. Thomas noted we are still waiting on the county recorder, before the association moves forward on any owner vote on the Tennis court.

VII. New Business

- a. D&R Exteriors – Rotted Wood Replacement
 - i. Thomas noted the association has received a bid form D&R in the amount of \$6,313 to replace rotted work at 4811 ORR, 4773 ORR, 4753 ORR.
 - ii. Blevins motioned to approve the bid as presented, Zinn seconded the motion. Motion approved.

VIII. Resident’s Comment

- a. Resident asked if the rotting wood was related to fencing. Thomas noted that rotting wood on the buildings noted above.
- b. Resident asked for an update on the Tennis court. Thomas noted the board approved a bid last month for a repair. The board is waiting for the vendor to complete the work.

Meeting adjourned at 7:09 PM

Abbreviation Legend

MT	Middletowne Street
ORR	Olentangy River Rd.
OT	Olde Towne Ave.
HB	Hedgebrook Ave.
Prov	Providence Ave.
CH	Churchill Ave.
PF	Pennfair Street.
PMM	Patterson Merkle Management