

OLENTANGY THE CONDOMINIUM

Board Meeting – April 17, 2025

Minutes

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

Absent: n/a

Call to Order at 7:00 PM

I. Approval of Minutes

- a. Minutes from March 20th, February 20th, 2025
- b. Blevins motioned to approved minutes, DiPietro seconded motion. Motion approved.

II. Treasurer's Report

- a. Zinn presented the financials as of March 2025
 - i. Checking \$6,653
 - ii. Reserve Accounts:
 - 1. Kemba Money Market \$76,660
 - 2. Kemba Checking \$5.00
 - 3. Edward Jones CD – Morgan Stanley \$150,000 5.05% matures 4/24/25
 - 4. Edward Jones CD – Bank of America \$150,000 5.05% matures 4/25/25
 - 5. Edward Jones CD – Bank of America \$105,000 5.35% matures 6/13/25
 - 6. Edward Jones CD – Charles Schwab \$105,000 4.3% matures 8/28/25
 - 7. Edward Jones – DWS Money Market \$15,963
 - iii. Total Assets \$609,281
 - iv. Decrease in Reserve \$23,560
 - v. Total Owner's Reserve \$609,281

III. Manager's Report (Mauk)

- a. Financials (March 2025)
 - i. Income had a positive variance of \$16,231
 - ii. Administrative expenses had a negative variance of \$12,263
 - iii. Maintenance and repair expenses had a negative variance of \$4,547
 - iv. Utilities had a negative variance of \$40,227, primarily from Gas.
- b. Receivable Report:
 - i. Total receivables are \$623 spread among 4 units.
 - ii. Total prepaids are \$21,265

IV. Landscape Report

- a. Updates
 - i. Thomas noted the landscape committee is waiting on a date from EMI for Mulch and for 3 new Maple trees to be replaced.
 - ii. Thomas noted that the red stake policy will remain the same. If an owner needs to request a red stake, to maintain your garden, please do so through Patterson Merkle.

- iii. Thomas noted the landscape committee plans to seed and divide Hostas for planting.

V. Business Approved Outside of Monthly Meeting

- a. None

VI. Old Business

- a. Handrail 666 C Providence awaiting replacement
 - i. Handrail scheduled to be replaced by April 25th.

VII. New Business

- a. Concrete replacement at 4830 PF and 4811 OR.
 - i. Thomas noted the Board received a bid for a concrete replacement from Heiberger for a total of \$1,410.
 - ii. Blevins motioned to approve as presented, DiPietro seconded motion. Motion passed, Zinn refrained from voting, as the repair is near his unit.
- b. Water Aerobics, Insurance Restrictions
 - i. Thomas noted the Board was informed by our insurance company that water aerobics create ADA and insurance requirements. To reduce our risk, the Board needs to decide if water aerobics should continue.
 - ii. The board voted unanimously to approve the elimination of water aerobics in the community.

VIII. Resident's Comment

- a. Residents noted an issue that impacts their neighbor. Resident read part of a letter from their attorney and from the declaration and bylaws. The board requested the resident have their attorney contact the Board. Various board members noted that the issue being discussed involved a resident not present and felt uncomfortable discussing another resident's issues without them present.
- b. Resident asked about the Tennis court as they noted some paint has chipped off. Thomas noted the court is under an 11-year warranty, and PMM has already contacted the contractor to begin the repairs.

Meeting adjourned at 7:22 PM

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