

Kendall Overlook Condominium Association (Kendall 1)
April 13, 2021
Virtual Zoom Meeting
Board of Directors Meeting

Call to order by Marion Thompson, President at 7:03 PM.

BOD members present:

Joe Socha, Vice President

Karen Keane, Treasurer

Pat Harrington, Secretary

Mike Hassett, Member at large

Patricia Lall, WPM Manager

A quorum was present.

1. Motion to approve the Agenda was made and seconded. Passed 5/0

SPECIAL MEETING

2. Results of Proxy Vote for Special Assessment of \$27,000 per home to continue water intrusion repairs

	# Homes	%
Total Home Owners	78	100%
Total Home Owners voting	74	95%
<u>Votes:</u>		
Yes votes	59	76%
No Votes	15	19%
No Proxy Submitted	4	5%
<u>Payment Options:</u>		
Single Payment	14	18%
999	45	58%
Monthly	11	14%
No Selection	4	5%
No Proxy Submitted	4	5%

The Assessment Passed.

3. Owners will receive the results in the mail. Mike Hassett will contact 2 banks, CIT and NTB (both familiar with Condo association laws) to arrange financing. Hope to have loan information for participants by June.

REGULAR MONTHLY MEETING

4. A motion was made and seconded to approve the KO BOD meeting minutes March 9, 2021. Passed 5/0

5. President's Report. Marion Thompson, President
Homeowners Representative, Gage Pepin

- Pella doors are starting to be delivered.
- SRS is picking up steam and will be finishing up the homes that have doors and decks to be installed before opening up new buildings.
- Manufacturing of stone has been delayed and is creating problems for the sub-contractors doing the installation. We hope this issue will be resolved soon.

- SRS hopes to have the schedule for the rest of community repairs within the next couple of weeks.

Treasurer's Report. Karen Keane

- See attached
- A motion was made and seconded to approve the April 13, 2021 Treasurer's report. Passed 5/0

6. Committee Reports

- Architectural: Debbie Ritchie. No report
- Landscaping. Pat Harrington
 - The 9 Skip Laurels were installed on April 5th in planting bed between DEB and EOW across from Clubhouse.
 - Need a Landscape chairperson and some help identifying dead and dying trees in the common areas.
 - The new bench for the bed between 8781 and 8787 EOW needs to be purchased and installed.
- Welcoming, Becky Socha
Margie Cronhardt has delivered the welcome package to 3 new residents.
- Social. -Joan Cencula- no report
- Parking. -Ann McCleaf -no report

7. SOCA Report, Pat Harrington

- Pool to open May 8th using the same parameters as last summer. If COVID restrictions change there may be adjustments such as being able to use the pool furniture. There are some repairs on the main pool pump that need to be completed before we can get our permit to open. There is also a need for volunteer gate keepers.
- Discussion continues about speed calming humps.
- Exit gate is broken. It is a major expense to repair. Alternatives will be investigated.
- Three tables have been placed under awning for resident use.
- Spring cleanup day will be May 15 and 16. Two dumpsters will be on Dried Earth Blvd. for resident use. All items must be put inside dumpsters.
- Need new chairmen for Landscaping and Gym committees.
- Mark Bloom has resigned from the SOCA BODs and SORE. Bob Ellis will replace Mark on SOCA BOD. Steve Reading will serve as SOCA VP and Pat Harrington will take Mark's place on SORE.

7. Management Company Report, Patricia Lall,

- A motion was made and seconded to accept the proposal from Herman Home Services for twice yearly gutter cleaning at \$2000 annually. Passed 5/0
- Herman Home Services gave us a proposal for the needed power washing once the construction is completed for \$4200.

8. Old Business

9. New Business

10. Open forum

11. Adjournment 8:24 PM

Respectfully submitted

Patricia Harrington, Secretary

ATTACHMENT

Treasurer's report – April 13, 2021

Preliminary financial statements for March were reviewed. Some exceptions were noted and reported to WPM.

1. Cash balances – Operating - \$49,233
Paint reserve - \$6,250
Reserves Regular - \$821,611
Reserve Settlement - \$1,671,225
2. Our current outstanding loan is \$40K. We paid \$4K this month and plan to pay off the loan in 2021.
3. Reserves are currently \$19K more than the amount in the reserve study (\$802K). Reserves are over funded despite a loan balance because the reserve funds have earned interest during the time the loan has been outstanding. Becht has begun a new reserve study this month and the contributions to reserves will be adjusted in the 2022 budget.
4. Revenue was \$24K for March and expenses were \$32K resulting in a loss of \$8K for the month. Additionally, \$4K was used to reduce the outstanding loan. Through March, we are over budget by \$3K. As planned, we used \$13K to pay down the loan. Savings versus budget in Legal (\$3K), Insurance (\$2K) and lawn contract (\$2K) were offset by charges budgeted in 2020 that were not invoiced until this year, Gutter cleaning (\$2K) and Reserve Study (\$2K). Snow removal costs exceeded budget by \$19K.
5. For the month of March, we have spent the following from the settlement:

Legal & Bank fees	\$ -
Engineer	5,210
Owner's Rep	-
Prepayment to Pella/SRS	-
Contractors	64,436
Owner Prepayments	-1,019
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Total	\$ 68,627

6. Through March we have spent the following from the settlement:

Legal & Bank fees	\$ 179,759
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Engineer	136,507
Owner's Rep	161,457
Prepayment to Pella/SRS	40,000
Contractors	896,745
Owner Prepayments	-285,693
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Total	\$ 1,128,775

7. Outstanding uncollected assessments were \$317 at the end of March. These balances appear to be oversights and follow up is in progress.