

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
February 9, 2021
Virtual Zoom Meeting
Board of Directors Meeting

Call to order by Marion Thompson, President at 7:04 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.

- Motion to approve the Agenda was made and seconded. Passed 5/0
- A motion was made and seconded to approve the KO BOD meeting minutes of January 12, 2021. Passed 5/0
- President's Report. Marion Thompson, President
Homeowners Representative, Gage Pepin
 - SRS is currently working all over the community.
 - The repairs will begin soon on the last 2 inner-ring buildings.
 - Outer ring home repairs continue with 2 buildings in final stages and work in progress on Breaking Wave Dr. building.
 - Front balcony patch repairs are complete. Major rebuild work on 3 balconies is currently in progress.
 - The water test on the Impervia 3 panel door came really close to passing. It's an easy fix and will be retested after a spot of sealant is applied.
 - We expect to provide a schedule of work once the test is passed and we know the Pella door delivery dates.
 - We are very close to matching stones and grout. There are many variables that affect grout color including taking about a year until totally cured. There are many existing variations within the community.
 - Sliding glass doors that are removed for flashing work will not be repaired and will be reinstalled as is. If you need to buy a new door contact Gage.
 - Decking purchased by owner will be installed after installation of Pella doors.
 - Decking repairs will consist of about 2 feet of new decking boards parallel to home and butting up to the existing diagonal decking.

President, Marion Thompson's comments:

We are going to exhaust the funds received in the Ryland settlement to complete the repair project. We intend to form an ad hoc committee to work with the BOD to help figure out best ways to finance the work. If interested contact Marion.

- Treasurer's Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the February 9, 2021 Treasurer's report. Passed 5/0
5. Committee Reports
- a. Architectural: Debbie Ritchie. No report
 - b. Landscaping. Pat Harrington

- A motion was made and seconded to accept Mainscapes' proposal for \$1,170 to replace 9 Skip Laurels in 5 gallon containers in planting bed between DEB and EOW across from Clubhouse.
 - The turf that is being damaged by construction will be repaired at the end of the repairs.
- e. Welcoming, Becky Socha
Margi Cronhardt has delivered the welcome package to 3 of the new residents. She will visit the new resident at 8601 BWD soon.
 - d. Social. –Joan Cencula- no report
 - e. Parking. -Ann McCleaf -no report
6. SOCA Report, Pat Harrington
 - a. A notice will be sent out about recycling soon. Our service will not be picking up recycling left in plastic bags. All recycling should be placed loose inside of your recycling containers.
 - b. Food trucks will continue to visit SO. Coffee with Carol, Lunch and Learn, and Game night are now available in zoom format.
 - c. Expect the pool to open with the same parameters as used last summer.
 - d. Discussion continues about speed calming humps. Forty responses were received when we asked for input. Most of the responses were in favor of installing speed calming humps. If you did not respond and would like to voice your opinion you have the opportunity at the February 22nd SOCA meeting. The first part of the meeting will be exclusively to share your opinions with the BOD.
 7. Management Company Report, Patricia Lall,
 - Master Insurance policy has been received and reviewed.
 - Need input from BECS on the scope of work for exterior painting and caulking RFP.
 8. Old Business
 9. New Business
 10. Open forum
 11. Adjournment 8:14 PM

Respectfully submitted

Patricia Harrington, Secretary

ATTACHMENT

Treasurer's report – February 9, 2021

Preliminary financial statements for January were reviewed. Minor exceptions were noted and communicated to WPM.

1. Cash balances – Operating - \$77,203
Paint reserve - \$2,083

Reserves Regular - \$808,889
Reserve Settlement - \$1,894,965

2. Our current outstanding loan is \$49K. We paid \$4K and plan to pay off the loan in 2021.
3. Reserves are currently \$17K more than the amount in the reserve study (\$791K). We plan to begin a new reserve study in February and the contributions to reserves will be adjusted in the 2022 budget. Reserves are over funded despite a loan balance because the reserve funds have earned interest during the time the loan has been outstanding.
4. Revenue was \$23K for January and expenses were \$14K resulting in income of \$9K for the month. From this income, \$4K was used to reduce the outstanding loan. The remaining savings resulted from snow removal, lawn contract, and legal offset by spending on the reserve study budgeted for 2020, insurance and maintenance.
5. Through January we have spent the following from the settlement:

Legal & Bank fees	\$ 179,765
Engineer	112,868
Owner's Rep	148,398
Prepayment to Pella/SRS	40,000
Contractors	705,390
Owner Prepayments	-279,378
Total	\$ 905,036

6. Outstanding uncollected assessments are currently \$631. One open balance has been collected, and we are following up on the other.