

Kendall Overlook Condominium Association (Kendall 1)

June 8, 2021

Virtual Zoom Meeting  
Board of Directors Meeting

Call to order by Joe Socha, Vice President at 7:06 PM.

BOD members present:

Karen Keane, Treasurer

Pat Harrington, Secretary

Mike Hassett, Member at large

Patricia Lall, WPM Real Estate

A quorum was present.

Absent: Marion Thompson, President

1. Motion to approve the agenda was made and seconded. Passed 3/0
2. A motion was made and seconded to approve the KO BOD meeting minutes May 11, 2021.  
Passed 3/0

3. President's Report

Homeowners Representative, Gage Pepin

- SRS is making progress installing Pella doors.
- SRS has finished building 8750-8760 EOW and 8764-8778 EOW has only one unit to complete. Currently working, installing doors on the 3 homes on BWD. Next week SRS will be moving to 8740-8728 EOW followed by 8722-8710 EOW.
- Stone has been received and is being installed on inner ring homes.
- Duradeck contractor will be working next week on 3 remaining balconies.

Mike Hassett report on the monthly payment plan:

- 13 residents chose this plan
- Payment will be \$416.62 per month for 7 years
- \$1000 due July 15 is for closing costs.
- First regular payment will be September 1, 2021.
- WPM will send out instructions to current monthly ETF participants to authorize automatic one-time transfer of assessment funds.
- WPM will send out coupons to others for monthly and the three \$999 payments.

4. Treasurer's Report. Karen Keane

- a. See attached
- b. A motion was made and seconded to approve the June 8, 2021 Treasurer's report.  
Passed 4/0

5. Committee Reports

- a. Architectural: Debbie Ritchie. 1 application submitted
- b. Landscaping. Pat Harrington
  - Connie Bucklew, Diane Eidelman, and Melissa Bruckmann have volunteered to be on the landscaping committee. Debbie Ritchie has volunteered labor to help with tasks like pruning and Kirk Moir will water the monument plants again this summer. Thanks to all.
  - Mainscapes has been contacted to replace the Skip Laurels, installed in April that are dying.
  - Proposals for removal of dead/dying trees came in high. Patricia is getting a second proposal. The tree on the hill close to woods behind 8774 EOW does belong to KO.
  - AMG is in process of trimming the foundation plantings in front of homes.

- c. Welcoming, Becky Socha, no report
  - d. Social. –Joan Cencula- no report
  - e. Parking. -Ann McCleaf 1 violation was issued this month.
6. SOCA Report, Pat Harrington
- a. Clubhouse is open. Please check calendar for scheduled events. Games, meetings, and social events are being held in the Clubhouse.
  - b. Water aerobics begins on June 15<sup>th</sup>. No preregistration is required. The fee is \$8 per class with a maximum number of 15 participants.
  - c. Clubhouse and Landscape chairpersons still needed.
  - d. Water meter is now at Clubhouse to water monument plantings.
  - e. Clubhouse staff will continue to mask up when residents are present.
  - f. Poolside pickleball can be played but participants must supply equipment.
7. Management Company Report
- a. Gutter cleaning was done on June 7<sup>th</sup>. Fall cleaning is scheduled for Dec 6-7.
  - b. There are 2 active roof leaks. Columbia Roofing is repairing roof at 8725 EOW.  
We are awaiting inspection results for unit at 8815 EOW.
8. Old Business
9. New Business.
10. Open forum
11. Adjournment 7:54 PM

Respectfully submitted

Patricia Harrington, Secretary

## ATTACHMENT

### Treasurer's report – June 8, 2021

Final financial statements for May were reviewed. No exceptions were noted.

1. Cash balances – Operating - \$50,005  
     Paint reserve - \$10,420  
     Reserves Regular - \$834,725  
     Reserve Settlement - \$1,272,203
2. Our current outstanding loan is \$31K. We paid \$4K this month and plan to pay off the loan in 2021.
3. Reserves are currently \$22K more than the amount in the reserve study (\$813K). Becht has completed a new reserve study which is being reviewed. The contributions to reserves will be adjusted in the 2022 budget. The new reserve amounts are higher will absorb any overfunding.
4. Revenue was \$24K for May and expenses were \$9K resulting in an income of \$15K for the month. Additionally, \$4K was used to reduce the outstanding loan. Through May, we are under budget by \$9K. As planned, we used \$22K to pay down the loan. YTD Savings versus budget in Legal (\$5K), Insurance (\$6K) and lawn contract (\$3K) were offset by snow removal costs (\$18K), Taxes(\$8K) and charges budgeted in 2020 that were not invoiced until this year (gutter cleaning (\$2K) and Reserve Study (\$2K)).

5. For the month of May, we have spent the following from the settlement:

Legal & Bank fees	\$ 7,910	
Engineer	-	
Owner's Rep	-	
Prepayment to Pella/SRS		-
Contractors	241,634	
Owner Prepayments	-3,947	
Total	\$ 245,597	

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

Legal & Bank fees	\$ 188,299	
Engineer	145,863	
Owner's Rep	198,508	
Prepayment to Pella/SRS		40,000
Contractors	1,261,714	
Owner Prepayments	-340,213	
Total	\$ 1,494,171	

7. Outstanding uncollected assessments were \$198 at the end of May.