

Kendall Overlook Condominium Association (Kendall 1)

May 11, 2021

Virtual Zoom Meeting  
Board of Directors Meeting

Call to order by Marion Thompson, President at 7:01 PM.

BOD members present:

Joe Socha, Vice President

Karen Keane, Treasurer

Pat Harrington, Secretary

Mike Hassett, Member at large

Barry Yatovitz, WPM Real Estate

A quorum was present.

1. Motion to approve the Agenda was made and seconded. Passed 5/0
2. A motion was made and seconded to approve the KO BOD meeting minutes April 13, 2021. Passed 5/0
3. President's Report. Marion Thompson, President  
Homeowners Representative, Gage Pepin
  - Pella doors are being installed, 1-2 per day, in the homes already opened up.
  - SRS is finishing the buildings from 8750-8760 EOW and 8764-8778 EOW and the 3 homes on BWD.
  - We have received deliveries of stone and will finish up stonework on 8779, 8791, & 8795 EOW so the balconies can be finished
  - The proposed time plan was discussed for the water intrusion repairs on rear of homes. SRS is expecting to be finished those repairs by end of February. The remaining repairs will follow. Attach construction plan
4. Treasurer's Report. Karen Keane
  - a. See attached
  - b. A motion was made and seconded to approve the May 11, 2021 Treasurer's report. Passed 5/0
5. Committee Reports
  - a. Architectural: Debbie Ritchie. Awaiting 2 potential applications
  - b. Landscaping. Pat Harrington
    - A couple of the 9 Skip Laurels, installed on April are not doing well. Will contact Mainscapes.
    - Need a Landscape chairperson or at least some volunteers to help.
    - A motion was made and seconded to approve \$216.19 for the bench between 8781 and 8787 EOW. Passed 5/0  
It will be installed soon.
    - Patricia is getting proposals for removal of dead/dying trees. The tree on the hill close to woods behind 8774 EOW may belong to CA. Will make inquiry.
  - c. Welcoming, Becky Socha, no report
  - d. Social. -Joan Cencula- no report
  - e. Parking. -Ann McCleaf -no report
6. SOCA Report, Pat Harrington
  - a. Pool to opened May 8<sup>th</sup>. There is still a need for volunteer gate keepers. We have not heard back from lawyer

- about changing COVID procedures for pool or clubhouse.
- b. Discussion continues about speed calming humps.
- c. Dumpsters will be in neighborhood for residents to use on May 15 and 16. All items must be put inside dumpsters.
- d. Need new chairmen for Landscaping, Clubhouse, and Gym committees.
- e. SOCA is looking for volunteers to water the flowers pots at the pool for the summer.  
Contact me or  
Ronni True if interested.
- 7. Management Company Report
  - a. Gutter cleaning is scheduled for June 7-8.
- 8. Old Business
- 9. New Business
- 10. Open forum
- 11. Adjournment 7:24 PM

Respectfully submitted

Patricia Harrington, Secretary

#### ATTACHMENT

#### Treasurer's report – May 11, 2021

Preliminary financial statements for April were reviewed. No exceptions were noted.

1. Cash balances – Operating - \$43,046  
 Paint reserve - \$8,335  
 Reserves Regular - \$836,973  
 Reserve Settlement - \$1,516,780
2. Our current outstanding loan is \$35K. We paid \$4K this month and plan to pay off the loan in 2021.
3. Reserves are currently \$21K more than the amount in the reserve study (\$808K). 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 will absorb any underfunding due to inflation.
4. Revenue was \$24K for April and expenses were \$28K resulting in a loss of \$4K for the month. Additionally, \$4K was used to reduce the outstanding loan. Through April, we are under budget by \$2K. As planned, we used \$18K to pay down the loan. Savings versus budget in Legal (\$4K) and lawn contract (\$2K) were offset by snow removal costs (\$18K), charges budgeted in 2020 that were not invoiced until this year, Gutter cleaning (\$2K) and Reserve Study (\$2K) and timing on an insurance invoice (\$6K).
5. For the month of April, we have spent the following from the settlement:
 

Legal & Bank fees	\$ 630
Engineer	9,355
Owner's Rep	37,051
Prepayment to Pella/SRS	-
Contractors	123,355
Owner Prepayments	-14,908
Total	\$ 155,483
6. Through April we have spent the following from the settlement:
 

Legal & Bank fees	\$ 180,389
Engineer	145,863

Owner's Rep	198,508	
Prepayment to Pella/SRS		40,000
Contractors	1,020,080	
Owner Prepayments	-336,266	
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Total	\$ 1,248,574	

7. Outstanding uncollected assessments were \$0 at the end of April.