

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
May 14, 2019
Board of Directors Meeting

Call to order by President, Marion Thompson at 7:00 PM.

BOD members present:

Marion Thompson, President

Debora Plunkett, Vice President

Karen Keane, Treasurer

Pat Harrington, Secretary

Barry Yatovitz, WPM President of Association Management

Absent: Joe Socha, At large

A quorum was present.

1. Motion to approve the Agenda was made and seconded. Passed 4/0
2. A motion was made and seconded to approve the KO BOD meeting minutes of April 9th, 2019. Passed 4/0
3. Presidents Report. Marion Thompson
Ryland Update:
 - The four depositions scheduled for May were cancelled. The defendants' attorneys decided they did not want to go to the trouble and expense of the depositions. Ray Burke, our attorney, thought this was a favorable action.
 - Cal Atlantic's attorney, George Brown, informed Ray Burke that they would be ready for mediation on June 4th and 5th.
 - None of the attorneys can be ready for trial by July 15th so if settlement doesn't take place at mediation the case will be withdrawn and refiled. Court date will then be reset by judge.
4. Treasurers Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the May 14th Treasurers report. Passed 4/0
5. Committee Reports
 - a. Architectural: Debbie Ritchie. No report.
 - b. Landscaping. Jim Banahan/Pat Harrington
 - The 3 Serviceberry trees will be planted on June 18th.
 - A motion was made and seconded to remove the dead Leyland Cyprus in back of 8782 EOW, not to exceed \$200. Passed 4/0
 - Front yards are looking good thanks to spring and homeowners planting grass and replacing dead shrubs.
 - Letters will be sent to remind homeowners who need to remove and replace dead shrubs in their front yards.
 - c. Welcoming, no report
 - d. Social. – Joan Cencula
June 21st- Food Truck event, rain or shine. Volunteers will bring desert. Attendees will need to sign up for the event with Joan Cencula.
 - e. Parking. No report
6. SOCA Report, Pat Harrington
 - a. Volunteers recovered the backs of the old banquet room chairs and attached carpet friendly glides to the chair legs.
 - b. Living room furniture has been ordered and is expected to be delivered by end of July.

- c. Wall sconces have been replaced above fireplace in living room and on the interior wall of the banquet room. Electrical work has to be completed to install the 4 sconces on outside window wall of banquet room.
 - d. Joe Socha and JP are working on identifying and sorting out the electronics and wiring in the Theater/Game room. Once they finish the electronics will be housed in a cabinet.
 - f. Game room is being well used by bridge, canasta, mah jongg and Marbles and Jokers players. Men's poker has outgrown the room and are playing in the banquet room.
7. Management Company Report, Barry Yatovitz
- All roof leaks have been repaired with a few very high drywall repairs still to be scheduled.
 - Legal action by 8719 EOW owners' attorney was withdrawn as it was intended to be filed against the Utility Fund vendor.
 - The legislation (House Bill 249) to change the Maryland Condominium Act increasing Master Policy deductible from \$5000 to \$10,000 did not pass the Senate.
 - Gutter cleaning is scheduled for June 14-15.
 - Paint samples were given to BOD.
8. Old Business
- Joe Socha is refining the architectural committee's first draft of architectural guidelines.
 - No report on the painting of front doors as Joe Socha was absent.
9. New Business
- A motion was made and seconded to approve the roof preventive maintenance proposal from Roof Pro for the amount of \$7800. Passed 4/0
10. Open forum
11. Adjournment 8:00 PM

Respectfully submitted

Patricia Harrington
Secretary

ATTACHMENT

Treasurer's report – May 14, 2019

1. Financial statements for April 2019 were reviewed. No exceptions were noted.
2. Cash balances – Operating - \$32,490
Reserves -\$544,637

3. We originally took loans totaling \$306,000 from reserves. An additional \$50,000 was taken between October 2018 and February 2019. Our current outstanding loan is \$160K. We have not budgeted any payments on this loan for 2019.
 4. Reserves are currently \$141K less than the amount in the reserve study (\$680K) due to the loans taken since we began the lawsuit. The projection is for reserves to be \$588K by December 2019 or approximately \$141K under the recommended full funding (\$729,000) per the reserve study.
 5. Revenue was \$26K for March and expenses were \$48K (\$30 for the lawsuit) resulting in a loss of \$22K for the month. Expenses this month were over budget because of the timing of the insurance payment budgeted for May, and legal spending.
 6. Through April, spending for engineering and legal expenses for water intrusion issues was \$680K. We budgeted spending of \$96K in 2019, and projected spending is \$160K.
 7. In September, we approved loans of up to 50K from Reserves to operating. We have borrowed \$50K. Projections indicated that we would have shortfalls over the next several months due to legal costs. Burke has agreed that we can delay payments to his firm for the next several months rather than borrowing from reserves. We currently owe Burke \$72K.
 8. Outstanding uncollected assessments are currently \$566.