

Kendall Overlook Condominium Association (Kendall 1)  
Snowden Overlook Clubhouse  
October 7, 2019  
Board of Directors Meeting

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

BOD members present:

Karen Keane, Treasurer

Pat Harrington, Secretary

Joe Socha, Member at large

Patricia Lall, WPM Manager

Absent: Debora Plunkett, Vice President

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 September 10, 2019. Passed 3/1
3. President's Report. Marion Thompson, President

Repair Update:

- September 16<sup>th</sup> interviewed 2 candidates for position of Owners Representative. One was not the right match. Mark Howell from BECS seemed promising
- Oct 2<sup>nd</sup>, we met with Kathleen Pryor from BECS as she is the person who would actually be the owner's representative.
- Received and edited the contract from Becht Engineering.
- Received the contract from BECS 2 hours ago and need more time to go over it.
- The home owners survey, on Survey Monkey, is ready to be distributed by WPM as soon as their software is functioning properly.

4. Treasurer's Report. Karen Keane

- a. See attached
- b. The draft budget is being completed and will be mailed to all homeowners. The monthly assessment is expected to go from \$329 to \$295.
- c. A motion was made and seconded to pay \$60,000 against the reserve loan. Passed 4/0
- d. A motion was made and seconded to accept the annual audit engagement letter for \$1425. Passed 4/0.
- e. A motion was made and seconded to approve the October 7, 2019 Treasurer's report. Passed 4/0.

5. Committee Reports

- a. Architectural: Debbie Ritchie. No report.
- b. Landscaping. Jim Banahan/Pat Harrington- No report
- c. Welcoming, Margie Cronhardt- no report
- d. Social. -Joan Cencula/Marion Thompson  
Residents had dinner at the Bavarian Brauhaus restaurant on Friday Oct 4<sup>th</sup> and reported that they had a good time. Next gathering will be announced soon.
- e. Parking. -Ann McCleaf -no report

6. SOCA Report, Pat Harrington

- a. The deck cleaning and sealing will take place mid-October.
- b. BGE has installed LED bulbs along Dried Earth Blvd.
- c. A reserve study was completed and accepted. It will be posted on the SO website.
- d. The O'Leary Asphalt contract was approved for the curb cut on Dried Earth Blvd. across from Vast Rose.

- e. American Stripping will be restriping all the current lines on SOCA streets plus 2 additional crosswalks. One at Vast Rose and another at KO 2 circle on Dried Earth Blvd. We have asked for a proposal for a new crosswalk from main entrance of Clubhouse across Endless Ocean Way to the parking area.
  - f. The DRD pool maintenance contract has been signed for next year.
  - g. The awning was damaged during the hail storm this summer. The canvas cover will be replaced. An insurance claim has been made.
  - h. Please use lids on your coffee cups if taking it into the living room.
  - i. SOCA's draft budget has been mailed out to homeowners.
7. Management Company Report, Patricia Lall
- Items are covered in agenda.
8. Old Business
- a. The project to have the center ring drainage swale redone has been delayed until end of October.
  - b. A notice has been sent out explaining the KO policy on reporting personal news to our residents. It will be done only at the request from the family.
  - c. A motion was made and seconded to accept AMG's Landscaping and Snow removal contracts with a provision that we pay for snow removal at hourly rates and use AMG's service to water annuals at our monument area. Passed 3/1
9. New Business
- We are looking for a new collection's attorney. Rees Broome has been contacted but they responded with a concern that SOCA is a client and they would need to put their interests first. Ray Burke will be contacted about collections.
10. Open forum
11. Adjournment 8:20 PM

Respectfully submitted

Patricia Harrington  
Secretary

## ATTACHMENT

### Treasurer's report – October 7, 2019

1. Preliminary Financial statements for September 2019 were reviewed. Minor comments reported to WPM.
2. Cash balances – Operating - \$88,446  
Reserves Regular -\$ 567,612  
Reserve Settlement - \$2,657,682

3. Our current outstanding loan is \$160K. Current cash forecasts indicate that we will be able to make a payment of \$60,000 against the loan this year. We expect to end the year with a loan balance of \$100K.
4. Reserves are currently \$137K less than the amount in the reserve study (\$705K) due to the loans taken since we began the lawsuit. The projection is for reserves to be roughly 79K less than the recommended full funding (\$721,000) per the reserve study by the end of the year. The amount that reserves are underfunded is less than the loan we took, because the reserve funds have earned interest during the time the loan has been outstanding.
5. Revenue was \$26K for September and expenses were \$10K (\$0K for the lawsuit) resulting in income of \$16K for the month. Expenses this month were under budget because we had no spending associated with the lawsuit.
6. Through September, spending for engineering and legal expenses for water intrusion issues was \$752K. We budgeted spending of \$96K in 2019, and projected spending is \$170K.
7. Outstanding uncollected assessments are currently \$2,341. We have set up a reserve for uncollectable accounts.