

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
April 14, 2020
Virtual Zoom Meeting
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
Mike Hassett, Member at large
Patricia Lall, WPM Manager

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 of March 10, 2020. Passed 5/0
3. Treasurer's Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the March 10, 2020 Treasurer's report. Passed 5/0.
4. President's Report. Marion Thompson, President
Repair Update:
 - Kathleen Pryor, our Owner's Representative, from BECS, has presented the BOD with the SRS proposal for Phase 2 A and 2B.
 - Phase 2A consists of repair of the 7 worst case scenario homes.
 - Phase 2B is for the testing methodology for the remainder of the outside circle homes with decks.
 - We are working on cost logistics for resident owned decks, doors, and windows.
5. Committee Reports
 - a. Architectural: Debbie Ritchie. No report
 - b. Landscaping. Pat Harrington-
 - Patricia was asked to arrange for the removal of 3 dead Arborvitaes in the inner circle behind 8727 & 8729 EOW.
 - There was a meeting with AMG to coordinate landscaping of SOCA beds with those of the condo monument areas. AMG is to provide a landscape plan for the community monument area and suggestions for the area between Dried Earth Blvd. and Endless Ocean where about 8 Cherry Laurels have been removed.
 - c. Welcoming, Margie Cronhardt will be delivering a welcome packet to the new residents at 8804 EOW and 8710 EOW.
 - d. Social. -Joan Cencula- no report
 - e. Parking. -Ann McCleaf -no report
6. SOCA Report, Pat Harrington
 - a. Dumpsters will be available for residents on May 2nd and 3rd.
 - b. The striping of Dried Earth Blvd and striping of 3 new crosswalks has been completed.
 - c. This week Hann and Hann will complete the Effis repair on the side of the Clubhouse and the stone and mortar repair on pool ramp wall and the columns under deck at pool.
 - d. Proceeding with preparations to open the pool but opening will be delayed. Because of the COVID-19 crisis DRD has no way to get lifeguards trained and certified to guard the pool.

- e. Kitchen remodeling has been delayed due to contractual questions in the proposal. We will obtain other proposals for the project.
- 7. Management Company Report, Patricia Lall
Management has inspected and marked all concrete sidewalks for replacement where trip hazards exist between sidewalk and curbs. Asphalt inspection will be completed this week in order to request bids for repair/replacement.
- 8. Old Business
Ray Burke has worked out a payment plan for delinquent homeowner and the first payment has been received.
- 9. Community Projects
Painting of front doors:
The residents will be receiving an email soon with instructions for picking out door color and submitting their choice.
- 10. Open forum
- 11. Adjournment 7:40 PM

Respectfully submitted

Patricia Harrington
Secretary

ATTACHMENT

Treasurer's report – April 14, 2020

Preliminary financial statements for March 2020 were reviewed. Some minor exceptions were noted and reported to WPM.

1. Cash balances – Operating - \$60,373
Reserves Regular -\$ 696,072
Reserve Settlement - \$2,575,260
2. Our current outstanding loan is \$88K. Payments budgeted for January through March (\$12K) were made in March. and will continue through the end of the year. We expect to pay \$48K in 2020.
3. Reserves are currently \$41K less than the amount in the reserve study (\$737K) due to the loans taken since we began the lawsuit. The projection is for reserves to be roughly \$13K less than the recommended full funding (\$786,000) per the reserve study by the end of 2020. The amount that reserves are underfunded is less than the

loan balance, because the reserve funds have earned interest during the time the loan has been outstanding.

4. Revenue was \$23K for February and expenses were \$26K resulting in a loss of \$3K for the month. Expenses this month included a large bill for insurance that had been budgeted in February.
5. Through March we have spent the following from the settlement:

Legal & Bank fees	\$ 150,058
Engineer	12,706
Owner's Rep	31,488
Contractors	31,996
Total	\$ 226,249

An additional \$41K of invoices are anticipated to be processed in April.

6. Outstanding uncollected assessments are currently \$4,680. We have set up a reserve for uncollectable accounts and are working with Ray Burke to try and resolve the open balances.