

Kendall Overlook Condominium Association (KO 1)
August 9, 2022
Board of Directors Meeting

Call to order by Joe Socha, Vice President at 7:04 PM.

BOD members present:

Marion Thompson, President

Karen Keane, Treasurer

Pat Harrington, Secretary

Patricia Lall, WPM Real Estate

Absent: Mike Hassett, Member at large

A quorum was present.

1. Motion to approve the agenda as printed was made and seconded. Passed 4/0
2. A motion was made and seconded to approve the KO BOD meeting minutes July 12, 2022. Passed 3/0
3. President's Report

BECS Representative, Gage Pepin, via phone

- The flashing corrections repairs are progressing and have turned the corner onto Breaking Wave Dr. Will soon begin OR 3 and IR 4 buildings
- Minor punch out work on all buildings is about complete.
- Contact Gage if you have any questions.

Marion Thompson:

- The Deck rim board painting is complete. Any resident with deck can take advantage of having support posts and crossbeams painted through end of year by Lewis Brothers.
- Weir Pest Services reports that 41 homeowners signed up for termite treatment. Others have signed up using other companies. We would like a volunteer to track who has and has not had their homes treated for termites.
- SRS will follow up with stone contractor about the stonework repair around bottoms of homes. They have yet to respond to WPM.
- Having caulking done separately would cost over \$1 million and take 9 months.
- We are getting updated painting proposals to include caulking and new shutters. Our budget for painting is \$66 thousand so we will need to borrow from reserves. Need to decide about paint colors to keep the original colors or to change. Would need to apply to Long Reach if we decide to change.

4. Treasurer's report. Karen Keane

See attachment

A motion was made and seconded to approve the August 9, Treasurer's report
Passed 4/0

5. Committee Reports

a. Architectural: Debbie Ritchie, no report

b. Landscaping. Diane Eidelman

A few Pin Oak Street trees have Oak worms. Recommends spraying with BT in the Spring for prevention.

c. Welcoming, Becky Socha, no report.

d. Social. -Joan Cencula- no report

e. Parking. -Ann McCleaf - no report.

6. SOCA Report, Pat Harrington

a. A Caribbean night has been scheduled for end of month. Will include a steel band and a catered dinner.

- b. Carpet in living room may be made into an oval. The corners are in walkway where coffee has been spilled twice. It will be professionally cleaned first.
 - c. A second opinion is being sought to fix the front gate controller.
 - d. Management has advised that the Clubhouse HVAC and water heater are at the end of their expected life. Proposals for replacement will be sought.
 - e. Getting recompute proposal for landscaping and snow removal.
 - f. DRD is having difficulty supplying lifeguards for the pool for the end of August. September weekends should be covered. The pool will be closed to guests if we do not have lifeguards. Look for sign outside of gate and watch for email notifications.
7. Management Company Report- Patricia Lall
To be covered under old and new business
8. Old Business
The 18 Pear Street trees are under stress. AMG has recommended applying a growth regulator for \$1925. This is a very toxic chemical that would be poured into a 5 inch trench around the base of the trees. It only lasts for 1-2 years and it may affect other landscaping in front yards. The Landscape committee recommends to reject the proposal. Next spring, we will get a bid for severe pruning of pear trees for residents to consider. There have been good results with Pear tree pruning at 8733 EOW.
9. New Business
- a. A motion was made and seconded to approve the proposal from HHS for \$4290 to seal around pipe collars and exposed nail heads on roofs. Passed 4/0
 - b. A motion was made and seconded to approve the proposal from AMG for snow removal for 2022 and 2023 season. Passed 4/0
 - c. A motion was made and seconded to approve the proposal from Roof Pro of \$1900 for repair of roof at 8757 EOW. Passed 4/0
10. Adjournment 8:13 PM

Respectfully submitted

Patricia Harrington, Secretary

Treasurer's report – August 9, 2022

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

1. Cash balances – Operating - \$76,961
 Paint reserve - \$50,000
 Reserves Regular - \$922,641
 Reserve Settlement & Special - \$636,385
2. Regular Reserves of \$972K (including the paint reserve) are overfunded by \$2K per the new reserve report.
3. Revenue for the month was \$29K, \$25K from normal operations and \$4k from the special assessment and other construction related revenue. Expenses were \$35K for normal operations and \$1K for

construction activities for a loss of \$7K for the month which is \$1K better than budget. Through July, we are favorable versus budget by \$38K for normal operations and unfavorable \$15K for Construction. YTD Savings versus budget in Landscaping (\$15K), Repairs and roofing (\$6K) Snow removal (\$5K), Insurance (\$4K) and income taxes (\$9K) offset by construction related items (\$15K) and legal (\$2K).

4. For the month of July, we have spent the following from the settlement and special assessment:

Legal & Bank fees	\$ -	
Engineer	-	
Owner's Rep	14,571	
Prepayment to Pella/SRS		-
Contractors	1,339	
Owner Prepayments	-	
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Total	\$ 15,910	

5. Through July we have spent the following from the settlement:

Legal & Bank fees	\$ 220,561	
Engineer	191,260	
Owner's Rep	323,595	
Prepayment to Pella/SRS		-
Contractors	3,549,028	
Owner Prepayments	-	
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Total	\$ 4,284,444	

6. Outstanding uncollected assessments were \$9K at the end of July from 5 households. The largest balance has been referred to the attorney. The others will be subject to normal collection procedures.