

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
December 11, 2018
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
Joe Socha, 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 November 13, 2018. Passed 3/0. (2 members abstained due to absence from last month's meeting)
3. Presidents Report. Marion Thompson

Ryland Update:

- Ray Burke assisted Cal Atlantic attorney, George Brown, with one final piece for moving toward mediation with information from Becht Engineering bringing the Architect into the lawsuit.
- Mediator, Snowden Stanley, remains on standby
- There are 3 defendants represented by insurance attorneys that have been served with discovery by our attorney.

Delinquent homeowner is being pressured by new owner to vacate.

4. Treasurers Report. Karen Keane

a. See attached

b. A motion was made and seconded to approve the Treasurers report. Passed 5/0

5. Committee Reports

a. Architectural:

- The chimney at 8815 EOW needs to be removed because it is the cause of roof leaks. The homeowner owns the chimney and therefore will pay for removal and the condo association will be responsible for the cost of repairing the roof.
- Motion was made and seconded to approve the \$1300 proposal from Roof Pro for the roof repair of 8815 EOW. Passed 5/0
- A motion was made and seconded to approve the architectural application to remove the chimney at 8815 EOW. Passed 5/0

b. Landscaping, no report

c. Welcoming, no report

d. Social. Joan Cencula.

Brunch at the Cheesecake Factory on Dec 1st was successful with 18 neighbors attending. Another dinner is being planned for February.

e. Parking. Reminder that there is no parking in KO parking lots during snow events.

6. SOCA Report, Pat Harrington

a. Dividers have been removed in the Banquet room giving us more space.

b. Blinds have been installed in the 7 upper small windows. Those on the west side will block the direct sun.

- c. Proposals are being gathered to convert the Theater room into a multi- purpose/game room.
 - d. Pool hours during the regular season (Life Guard on duty) will be 12-8. From August 19-Sept 22nd the pool will close at 7. The area around the pool is still assessible after life guard leaves but residents may not use pool after closing.
 - e. All the banquet room chairs will be new. Old chairs will not be reupholstered but some of the old chairs may be used in the game room.
7. Management Company Report, Patricia Lall
- Chimney removal is scheduled for Dec 19th.
 - 2019 coupons for payment of condo fees will be mailed before Christmas holidays
 - Annual meeting is scheduled for January 8, 2019. Notice of meeting will be mailed on December 12th with proxy ballots. Karen Keane and Joe Socha have submitted their Candidate statements.
 - A motion was made and seconded to approve the meeting schedule for 2019. Meetings will be on the second Tuesday of each month with the exception of not meeting in December. Passed 5/0
 - Meeting schedule will be sent out to residents shortly.
8. New Business
9. Community Projects:
- a. A motion was made and seconded to defer the decision on painting front doors until the 2019 budget is built. Passed 5/0
10. Open forum
11. Adjournment 8:00 PM

Respectfully submitted

Patricia Harrington
Secretary

ATTACHMENT

Treasurer's report – December 11, 2018

1. Preliminary financial statements for November 2018 were reviewed. No exceptions were noted.
2. Cash balances – Operating - \$46,927

Reserves -\$525,070

3. We originally took loans totaling \$306,000 from reserves. An additional \$20,000 was taken in October 2018, and another 20,000 in November. Our current outstanding loan is \$150K. We originally planned to pay down the balance by \$10K this year. Based on current projections, we will not pay down the balance any further this year. Legal bills for refiling the law suit and for preparing for the meeting with the Maryland Attorney General were not anticipated when the budget was prepared last year.
4. Reserves are currently \$133K less than the amount in the reserve study (\$658K) due to the loans taken since we began the lawsuit. The projection is to be for reserves to be \$531K by December 2018 or approximately \$133K under the recommended full funding (\$664,000) per the reserve study.
5. Revenue was \$23K for October and expenses were \$11K (\$0 for the lawsuit) resulting in income of \$12K for the month.
6. Through November, spending for engineering and legal expenses for water intrusion issues was \$547K. We budgeted spending of \$43K in 2018, and forecasted spending is \$151K. This year we have spent \$110K vs a budget to date of \$40K. We have covered these overruns with savings in other areas of the budget and the loans taken from reserves in the last 2 months.
7. In September we approved loans of up to 50K from Reserves to operating. Thus far, we have borrowed \$40K. Current projections show that we may need another 15K between February and September of next year.