

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
January 9, 2018
Board of Directors Meeting

Call to order by Vice President, Debra Plunkett at 7:06 PM.

BOD members present:

Debora Plunkett, Vice President

Karen Keane, Treasurer

Pat Harrington, Secretary

Joe Socha, At large

Absent: Marion Thompson, President

A quorum was present.

1. Motion to approve Agenda was made and seconded. Passed 4/0
2. A motion was made and seconded to approve the KO BOD meeting minutes of Dec 13, 2017. Passed 4/0.
3. Presidents Report. Debra Plunkett
Report on Mediation:
 - On December 19th there was a meeting with Ray Burke, Mr. Stanley and George Brown. There is pressure on Ryland from Lennar to settle this case before Lennar's takeover in February.
 - Mr. Stanley (mediator) and Ray Burke will meet individually with our BOD and other parties involved on January 25th for pre-settlement discussions.
 - The mediation meeting is scheduled for January 26, 2018 at 10:00 AM. We will share information from that meeting as soon as possible.
 - There is now a discussion regarding a cash settlement instead of repairing defects.
 - Ryland currently does not plan to do a mock up repair.
 - We are looking for a chairman for the Architectural Committee. Michael Hassett has resigned due to time restrictions.
4. Treasurers Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the Treasurers report. Passed 4/0
5. Committee Reports
 - a. Architectural, Michael Hassett -no report
 - b. Landscaping, Jim Banahan-not present.
 - c. Welcoming, Becky Socha Book is on website
 - d. Social, Judy Morrison
Next event is a breakfast on Saturday January 13, 9:30AM at Bob Evans. Please attend.
 - e. Parking, Ann McCleaf. No report
6. SOCA report, Pat Harrington
 - a. SOCA now has a maintenance committee of 3 men who will be called upon to do minor repairs within the Clubhouse.
 - b. Clubhouse committee is planning to work with an interior designer to update Clubhouse furniture. The fabric on the banquet room chairs is starting to show wear as in the living room furniture.
 - c. The front entrance gate has been repaired. It had some missing, loose, and rusted screws. Due to inclement weather yesterday, there was no guard on duty. The gates were opened.
 - d. The front door will be locked on windy days to prevent the doors from blowing open. During regular office hours there will be a swipe card chained on an outside hook for easy access.

- e. We are getting proposals for up lighting trees, poolside and in front of Clubhouse. The spots that illuminate the front entrance curved monument wall by Gatehouse need replacing. The wiring will be placed in conduit to prevent damage by landscapers digging in the area.

7. Management Company Report, Patricia Lall

- a. Patricia met with a representative from Sherwin Williams to identify the paint colors for our front doors on Wednesday Dec. 20th. The darker shade was identified as SW0039, Portrait Tone. Still need to identify the lighter shade.

- b. Only 2 violations remain unaddressed from last years inspection. Expectation is to send out a reminder prior to inspection hopefully in Spring or early Summer.

8. Old Business

- a. Senearthco demo date needs to be set.
- b. Becky Socha has uploaded most of missing minutes.
- c. The Architectural Rules and Regulations and procedures will be updated when we have a new chairperson for the committee.
- d. One bid has been received for paving and concrete repairs. A delay was suggested until after repairs are finished.

9. New Business

A motion was made and seconded to renew the Master Insurance Policy with premium increase of \$1162 per year which includes an increase in replacement coverage to \$30,476,657. Passed 4/0

10. Open forum

11. Adjournment 7:40 PM

Respectfully submitted
Patricia Harrington
Secretary

ATTACHMENT:

Treasurer's report – January 9, 2018

- 1. Preliminary financial statements for December 2017 were reviewed. No exceptions noted.

- 2. Cash balances – Operating - \$24,928

Reserves -\$500,192

- 3. We originally took loans totaling \$306,000 from reserves. We made a payment on the loan in December of \$34,000, which brings our outstanding loan to \$110K. We are planning only minimal paybacks of an additional \$10K in 2018.

4. Reserves are currently \$98K less than the amount in the reserve study (598K) due to the loans taken since we began the lawsuit. We budgeted repayments of \$204K for the year, and actual repayments were \$196K due to overruns in the water intrusion accounts. The projection is to be for reserves to be \$575K by December 2018 or approximately \$89K under the recommended full funding (\$664,000) per the reserve study.
5. Revenue was \$45K for December and expenses were \$23K (\$4K for the lawsuit) resulting income of \$22K for the month.
6. Through December, spending for engineering and legal expenses for water intrusion issues was \$438K. We budgeted spending of \$70K in 2017, and actual spending was \$107K.