

Kendall Overlook Condominium Association (Kendall 1)  
January 11, 2022  
Zoom Meeting  
Board of Directors Meeting

Call to order by Joe Socha, Vice President at 7:03 PM.

BOD members present:

Karen Keane, Treasurer

Pat Harrington, Secretary

Mike Hassett, Member at large

Patricia Lall, WPM Real Estate

Absent: Marion Thompson, 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 November 9, 2021. Passed 4/0

3. President's Report

Homeowners Representative, Gage Pepin

- SRS has been working on outer ring buildings 1 and 2.
- Pella changed the design and assembly of their doors requiring different mulling parts. Installation of doors has been delayed awaiting Pella delivery of the new parts. We received a delivery of doors today and expect the assembly pieces in about 2 weeks.
- The inner ring buildings (1 and 6 and outer ring building 7) where the rot sandwich situation exists are beginning to be repaired. It has been discovered that the rot extends around the corner onto the front of the house. We hope it will be at a minimum.
- Stone shipment to arrive tomorrow. Going forward there may be stone installation delays due to colder temperatures. Days must be above 40 degrees with temperatures rising.

Joe Socha, Vice President.

- Awaiting bids on the painting/replacement of deck rim boards
- The assessment loan is in process. It will go to settlement by end of January. There are about 6 homes that financed the special assessment.

4. Treasurer's report. Karen Keane

- a. See attached
- b. A motion was made and seconded to approve the January 11, 2022 Treasurer's report. Passed 4/0

5. Committee Reports

a. Architectural: Debbie Ritchie.

Suzanne Soules at 8734 EOW submitted an application to install stepping stones, ground covers and shrubs into her front yard. A motion was made and seconded to approve the application. Passed 4/0

b. Landscaping. Pat Harrington

- The removal and replacement of the dead Skip Laurels has been completed.
- Still need Landscape chairperson.

c. Welcoming, Becky Socha, no report.

d. Social. -Joan Cencula- no report

e. Parking. -Ann McCleaf - no report.

6. SOCA Report, Pat Harrington

- a. Since there is no longer a Snowden Overlook newsletter, President, Lou True has been writing a monthly update of SOCA news. You should look for it in your email.

- b. Masks must be worn in Clubhouse and Gym in accordance with the mandate for all gathering places from our County executive, Calvin Ball.
  - c. Orange bands still required in Clubhouse to show waiver has been signed.
  - d. The social events will continue to be planned and will be cancelled if there is not significant interest from residents.
7. Management Company Report
- a. AMG did not perform as expected with removal of snowfall during our first snow event. They did significantly better during the second snowfall.
  - b. There have been no new roof leaks reported.
  - c. The houses will be power washed caulked and painted after repairs are completed.
8. Old Business
9. New Business
- a. A motion was made and seconded to approve the proposal from Schoenfeld Insurance for \$37,685 and to ratify via email the Fidelity Bond policy when it is received. (expect premium to be down slightly due to calculations based on total reserves plus regular assessments). Passed 4/0
  - b. A motion was made and seconded to approve the 2022 gutter cleaning contract from Herman Home Services for \$3120. Passed 4/0
10. Open forum
11. Adjournment 8:01 PM

Respectfully submitted

Patricia Harrington, Secretary

#### ATTACHMENT

#### Treasurer's report – January 11, 2021

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

1. Cash balances – Operating - \$106,491  
 Paint reserve - \$25,000  
 Reserves Regular - \$868,210  
 Reserve Settlement & Special - \$1,674,975
2. Our loan from the reserves to operating cash has been repaid in full.
3. Reserves are underfunded by approximately \$23K per the new reserve report. There is sufficient operating cash on hand and a transfer to adjust the balance to the new required funding will be made this quarter.
4. Revenue for the year was \$2.2 million, \$278K from normal operations and \$1.954 million from the special assessment and other construction related revenue. Expenses were \$206K for normal operations and \$1.459 million for construction activities. Through December, we are favorable versus budget by \$71K for normal operations. As planned, we used \$53K to pay down the loan. YTD Savings versus budget in Legal (\$11K), Insurance (\$14K) and lawn contract and landscaping (\$7K) offset by snow removal costs (\$14K), Taxes(\$3K) and charges budgeted in 2020 that were not

invoiced until this year (Reserve Study (\$3K)) were the primary drivers of the remaining savings which will be used to adjust the beginning balance of reserves.

5. For the months of November and December combined, we have spent the following from the settlement and special assessment:

Legal & Bank fees	\$	-	
Engineer		10,842	
Owner's Rep		14,730	
Prepayment to Pella/SRS			-
Contractors		453,090	
Owner Prepayments		-13,748	
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Total		\$464,914	

6. Through December we have spent the following from the settlement:

Legal & Bank fees	\$	198,714	
Engineer		185,500	
Owner's Rep		259,783	
Prepayment to Pella/SRS		40,000	
Contractors		2,706,790	
Owner Prepayments		-376,047	
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Total		\$ 3,014,740	

7. Outstanding uncollected assessments were \$12K at the end of December from 7 households. Follow up has been done on the largest item(\$9K) and payment is expected shortly. The remaining outstanding items will be subjected to the normal collection processes.