

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
July 14, 2020
Virtual Zoom Meeting
Board of Directors Meeting

Call to order by Marion Thompson, President at 7:01 PM.

BOD members present:

Joe Socha, Vice President
Karen Keane, Treasurer
Pat Harrington, Secretary
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 June 9, 2020. Passed 5/0
3. Treasurer's Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the July 14, 2020 Treasurer's report. Passed 5/0.
4. President's Report. Marion Thompson, President
 - Introduction of new owners' representatives from BECS, Mark Howell and Gage Pepin.
 - Power point presentation of repairs for outer ring decks, doors, and windows.
 - A motion was made and seconded to approve the expenditures set forth on the Powerpoint presentation. Passed 5/0
 - Mark Howell gave an update on litigation repairs. Deconstruction is complete on the first 7 units and they are almost ready to be reassembled. An 8th home was added to the list of immediate repairs, 8738 Endless Ocean Way and work has begun on this unit. Becht engineering is providing the technical support for repairs. Weekly meetings between BECS, SRS, management company and BOD takes place every Tuesday morning. The SRS construction supervisor, Frank, is doing a great job keeping things running and the work areas and homes safe and secure.
5. Committee Reports
 - a. Architectural: Debbie Ritchie. No report
 - b. Landscaping. Pat Harrington
 - AMG proposal for regrading and sodding area to right of 8719 EOW was \$2696. Patricia was asked to obtain a competitive bid for this work
 - A bench needs to be added to AMG's proposal for removing dead/dying shrubs in bed between 8781 and 8787 EOW. The boxwoods would work in this space but we would not need as many as proposed.
 - There is a locust tree in the inner circle that needs to be pruned. Branches are in contact with 8795 and 8797 EOW.
 - Kirk Moir has volunteered to take over the responsibility of watering the monument flower bed. He will be given directions to use the water meter.
 - c. Welcoming, Becky Socha
 - d. Social. –Joan Cencula- no report
 - e. Parking. -Ann McCleaf -no report
6. SOCA Report, Pat Harrington

- a. Clubhouse interior and exterior trim will be painted. Awaiting proposals.
 - b. Contract has been signed for Clubhouse kitchen remodeling and work should be in 2-3 weeks.
 - c. Pool opening went smoothly. We have had over 200 residents sign the waiver and pick up their orange wristbands to use the pool. Thanks to the 42 residents who volunteered for pool gate duty making it possible to be open during COVID-19 requirements.
 - d. The Social committee has planned a food truck event for Sunday July 26th from 6-8. There will be limited seating on deck for those who have signed the waiver, others can bring chairs and sit in parking lot or driveways, or take food home
 - e. On Sunday August 2nd a Gelato truck will be by Clubhouse from 6-8 for residents.
7. Management Company Report, Patricia Lall
- The unit door painting will begin July 27. A scheduling notice will be sent to residents who need to be home for painting. Front doors will need to be kept open for 2 hours after they have been painted.
One color will be painted at a time and the units that chose original colors will be done last so residents may have a last chance to change their color selection.
 - Waiting for AMG to provide suggestions for planting the area between Dried Earth Blvd. and Endless Ocean where about 8 Cherry Laurels were removed last fall
8. Old Business
- AMG was asked to treat the Bag Worms on the inner ring Arborvitae next spring with dormant oil.
 - Awaiting a 2nd proposal for power washing of inner ring benches.
 - Awaiting quote from Schoenfeld insurance for change in deductible from 5K to 10K that goes into effect on October 1, 2020.
9. Community Projects
- Painting of front doors:
- A motion was made and seconded to accept the proposal for painting of front doors by Harold Howard at \$7200. Passed 5/0
10. Open forum
11. Adjournment 8:42 PM

Respectfully submitted

Patricia Harrington
Secretary

ATTACHMENT

Treasurer's report – July 14, 2020

Preliminary financial statements for June 2020 were reviewed. No exceptions were noted.

1. Cash balances – Operating - \$69,645
 Reserves Regular -\$ 734,824
 Reserve Settlement - \$2,531,619

2. Our current outstanding loan is \$77K. Payments of \$3,900 per month will continue through the end of the year. We expect to pay off at least \$48K in 2020 and project a year end loan balance of \$53K.

3. Reserves are currently \$19K less than the amount in the reserve study (\$754K) due to the loans taken since we began the lawsuit. The projection is for reserves to be roughly \$5K more than the recommended full funding (\$786K) 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 June and expenses were \$15K resulting in income of \$8K for the month.

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

Legal & Bank fees	\$ 150,058
Engineer	17,620
Owner’s Rep	43,368
Contractors	62,534
Owner Prepayments	-5,200
<hr/> Total	<hr/> \$ 268,380

6. Outstanding uncollected assessments are currently \$2,145. This reduction is the result of collection efforts by Ray Burke.