

Kendall Overlook Condominium Association (KO 1)
July 12, 2022
Board of Directors Meeting

Call to order by Joe Socha, Vice President at 7:00 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 as printed was made and seconded. Passed 4/0
2. A motion was made and seconded to approve the KO BOD meeting minutes May 10, 2022. Passed 4/0
3. President's Report

BECS Representative, Gage Pepin, via phone

- The flashing corrections repairs are progressing on buildings OR 2 and 6 and IR 5 and 6. Mobile scaffolding is working well.
- Repair of investigative sights where stone was removed will be repaired this week.
- Repair of the separation wall at 8759-8757 EOW is almost complete.
- Minor punch out work on all buildings is in process.
- Waiting on final brick stone delivery to complete several units' stonework.
- The Hardie board being replaced at flashing repair sites will be painted when the buildings are painted. It has a protective factory coating applied.

Joe Socha:

- Notice was sent to residents with group pricing from Weir Pest Control to treat units for termites. Owners are urged to take advantage of this pricing. About 20 homes are signed up to be treated. Very important to have homes treated for termites.
 - Will get other bids to have stonework repaired around bottoms of homes where stones have fallen off. The company doing the stonework for SRS After 60 days has still not responded with bid.
 - Bids are being gathered for caulking from 3 contractors
4. Treasurer's report. Karen Keane
See attachment
A motion was made and seconded to approve the July 12, Treasurer's report
Passed 4/0
 5. Committee Reports
 - a. Architectural: Debbie Ritchie, no report
 - b. Landscaping. Pat Harrington
 - AMG has recommended using a growth regulator to stimulate leaf growth and make the stressed Chanticleer Pear trees more disease resistant. We are waiting on a bid from AMG.
 - Mike Hassett was thanked for watering the annuals in the monument area. We have 2 other volunteers to water later in summer.
 - c. Welcoming, Becky Socha, no report.
 - d. Social. -Joan Cencula- no report
 - e. Parking. -Ann McCleaf - no report.
 6. SOCA Report, Pat Harrington
 - a. We have a new Events coordinator, Christopher Niland. A reception will be held to

welcome him but stop by and say hello.

- b. There will be a free event on Thursday afternoon with a presentation by Dr. Joanne Settel on “The Other Senses”, rescheduled from the Ladies Spring Luncheon.
 - c. The pool passed an unannounced inspection by Howard County last week.
 - d. An insurance claim has been filed to replace the irrigation, gate control and low voltage landscape systems around the gatehouse which all malfunctioned at the same time.
 - e. CA was contacted and requested to clean up the alga on the sediment pond.
7. Management Company Report- Patricia Lall
- Management reviewed the asphalt and stormwater basin repairs with HIT Contracting. Their proposal is pending.
 - After the gutter cleaning on June 15, we received a proposal for preventive maintenance for roofs.
 - Management has requested bids from Roof Pro and Columbia Roofing to perform [preventive maintenance of all roofs and will bring to board at August meeting.
8. Old Business
9. New Business
10. Open forum
11. Adjournment 7:58 PM

Respectfully submitted

Patricia Harrington, Secretary

Treasurer’s report – July 12, 2022

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

1. Cash balances –

Operating -	\$86,545
Paint reserve -	\$50,041
Reserves Regular -	\$913,900
Reserve Settlement & Special -	\$654,231
2. Regular Reserves of \$964K (including the paint reserve) are overfunded by \$1K per the new reserve report.
3. Revenue for the month was \$28K, \$24K from normal operations and \$4k from the special assessment and other construction related revenue. Expenses were \$12K for normal operations and \$17K for construction activities for a loss of \$1K for the month which is \$8K worse than budget. Through June, we are favorable versus budget by \$39K for normal operations and unfavorable \$18K for Construction. YTD Savings versus budget in Landscaping (\$13K), Repairs and roofing (\$7K) Snow removal (\$5K), Insurance (\$11K) and income taxes (\$5K) offset by construction related items (\$12K) and legal (\$3K).
4. For the month of May, we have spent the following from the settlement and special assessment:

Legal & Bank fees	\$	-	
Engineer		-	
Owner's Rep		-	
Prepayment to Pella/SRS			-
Contractors		658,878	
Owner Prepayments		-	
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Total		\$ 658,878	

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

Legal & Bank fees	\$	220,561	
Engineer		191,260	
Owner's Rep		301,673	
Prepayment to Pella/SRS			-
Contractors		3,547,688	
Owner Prepayments		-	
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Total		\$ 4,261,182	

6. Outstanding uncollected assessments were \$8K at the end of June from 7 households. The largest balance has been referred to the attorney. The others will be subject to normal collection procedures