

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
March 10, 2020
Board of Directors Meeting

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

BOD members present:

Karen Keane, Treasurer
Pat Harrington, Secretary
Joe Socha, Member at large
Patricia Lall, WPM Manager

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 of January 14, 2020. Passed 4/0
3. Treasurer's Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the March 10, 2020 Treasurer's report. Passed 4/0.
4. President's Report. Marion Thompson, President
A motion was made and seconded to approve the appointment of Michael Hassett to the KO BOD to serve until the annual meeting in January of 2021. Passed 4/0

Repair Update:

- Kathleen Pryor, our Owner's Representative, from BECS, reported that all of Phase 1 is complete. The deck railings are now secure.
 - To ascertain that there are no worst-case homes that we are unaware of, Kathleen has been visiting homes that did not complete the survey. There are 3 more to visit before we can go forward with Phase 2A.
 - Kathleen recommended that we have a single negotiated bidder, SRS, for Phase 2A. A discussion commenced about pros and cons of multiple bids verses using SRS.
 - A motion was made and seconded that we use SRS as our contractor for Phase 2A. Passed 4/0.
5. Committee Reports
 - a. Architectural: Debbie Ritchie. No report
 - b. Landscaping. Pat Harrington-
 - Have AMG plant 9 Skip Laurels where the dead ones were removed between DEB and EOW. We have prior approval for \$880.
 - There are 3 dead Arborvitaes in the inner circle behind 8729 & 8727 EOW that need to be removed.
 - There is a meeting scheduled with AMG to coordinate landscaping of SOCA beds with those of the condo monument areas to enhance the aesthetics of our community.
 - c. Welcoming, Becky Socha- no report
 - d. Social. -Joan Cencula
The March 20th dinner at the Columbia Ale House has been cancelled due to COVID-19 concerns. Those who have bought tickets to the play "Calendar Girls" can get together and arrange the evening.
 - e. Parking. -Ann McCleaf -no report

6. SOCA Report, Pat Harrington
 - a. The Clubhouse kitchen is to be renovated soon. Two 2 dishwashers, a garbage disposal, faucet, a large single sink, and quartz countertop will be installed.
 - b. The electrical work is almost finished, the LED lights have been installed but 4 sconces need to be installed in the banquet room and the 5 sconces in the game room will either be adjusted to the same level or removed.
 - c. After the kitchen and electrical work are completed the interior of the Clubhouse will be painted.
 - d. SOCA will be sending out a message about the Coronavirus (COVID-19), precautions being taken in the Clubhouse, effect on events and individual responsibilities.
 - e. Even though SOCA had 4 Doggy Doo stations installed along DEB and pay a service to empty them weekly we are experiencing an increase of dog waste along DEB. Please report to SOCA via the office or BOD members if you have any information about the identity of pet owners not picking up pet waste.
7. Management Company Report, Patricia Lall
8. Old Business

A motion was made and seconded to approve the Fidelity Bond Policy to increase the coverage from \$700K to \$3M with a cost increase from \$800 to \$2300 annually. Passed 4/0. This cost increase will decrease as the money is spent for repairs.
9. Community Projects

The paint pallet for the front doors was presented by the committee. A motion was made and seconded to accept the 11-color paint pallet presented. Passed 4/0
Joe Socha has the colors and sign up book for residents to chose the color for their door.
10. Open forum
11. Adjournment 8:35 PM

Respectfully submitted

Patricia Harrington
Secretary

ATTACHMENT

Treasurer's report – March 10, 2020

Financial statements for January and February 2020 were reviewed. Some minor exceptions were noted and reported to WPM.

1. Cash balances – Operating - \$76,504
Reserves Regular -\$ 680,450
Reserve Settlement - \$2,625,479

2. Our current outstanding loan is \$100K. Payments budgeted for January and February were not made, and we requested WPM catch them up in March and continue through the end of the year. We expect to pay \$49K in 2020.
3. Reserves are currently \$51K less than the amount in the reserve study (\$731K) due to the loans taken since we began the lawsuit. The projection is for reserves to be roughly \$13K less than the recommended full funding (\$786,000) 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 February and expenses were \$15K resulting in income of \$5K for the month. Expenses this month were under budget because snow removal was less than budgeted and payment of the insurance bill was delayed until March.
5. Through February we have spent the following from the settlement:

Legal & Bank fees	\$ 150,058
Engineer	6,064
Owner's Rep	17,199
Contractors	1,200
Total	\$ 174,521

An additional \$82K of invoices are anticipated to be processed in March.

6. Outstanding uncollected assessments are currently \$3,977. We have set up a reserve for uncollectable accounts and are working with Ray Burke to try and resolve the open balances.