

Kendall Overlook Condominium Association (Kendall 1)
March 8, 2022
Zoom Meeting
Board of Directors Meeting

Call to order by Marion Thompson, President at 7:05 PM.

BOD members present:

Joe Socha, Vice President

Karen Keane, Treasurer

Pat Harrington, Secretary

Mike Hassett, Member at large

Absent: Patricia Lall, WPM Real Estate

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 February 8, 2022. Passed 5/0

3. President's Report

BECS Representative, Gage Pepin

- There are only 4 more doors to install.
- Doing punch out items in outer ring building 1 and stone work almost complete there.
- Repairs are on the way on the gable ends where the rot sandwich situation exists on inner ring buildings 1 and 6
- The final gable end repair will be on 8724 EOW.
- Pella is replacing transoms with evenly grids and Gage will be scheduling those with residents in order of original installation. Eight have been completed.

Marion Thompson, President.

- The \$200,000 loan to finance those who chose a payment plan for special assessment has been received from NCB.
- WPM is getting bids for repaint and/or replace deck rim boards and to repair/replace loose stones around the bottom of some homes where it has fallen off.

4. Treasurer's report. Karen Keane

A motion was made and seconded to approve the March 8, Treasurer's report with corrected date and changing the snow removal number to (\$1K) Passed 5/0

5. Committee Reports

a. Architectural: Debbie Ritchie.

b. Landscaping. Pat Harrington

- Diane Eidelman has volunteered to serve as Landscaping Chairperson.
- The committee will be looking at the trees and shrubs in common areas this spring to determine recommended action.
- Mulching was done with exceptions of construction areas and yards where residents have added different types of mulch. Make sure if applying your own mulch to use natural shredded undyed hardwood mulch and it will not interfere with AMG mulching your yard.

c. Welcoming, Becky Socha, no report.

Welcome booklets and pineapples have been delivered to new residents.

d. Social. -Joan Cencula- KO dinner outing at the Columbia Ale House will be held on March 24 at 6:00. Notify Joan Cencula or Lori Kassoff if you plan to attend.

e. Parking. -Ann McCleaf - no report.

6. SOCA Report, Pat Harrington

- a. Masks are optional but no longer required in Clubhouse or Gym.

- b. Social events are back on Calendar. Sign up for this Fridays' Mix and Mingle and the St. Patrick's dinner on March 19.
 - c. Pool will open on May 7th and pool policies for this season will be discussed at the SOCA Bd. work session next Monday.
 - d. Contractors and staff with likely contact with residents will be required to be vaccinated effective April 1.
 - e. Dumpster Days have been scheduled for May 14 & 15.
 - f. Patricia Lall and Christy Wilson are working to assist the SOCA Bd. in creating a SOCA directory.
 - g. A resident has organized a volunteer trash pick up day for March 18th. Call the office if you'd like to volunteer to help.
 - h. Mark Bloom is back on SOCA BD for Villas 2, replacing Bob Ellis who resigned due to family responsibilities.
7. Management Company Report
No report as Patricia Lall is out sick.
8. Old Business
The \$25,000 has been transferred into the paint reserves.
9. New Business
- A motion was made and seconded to approve the 2-year contract with Home Services for the bi-annual gutter cleaning for years 2022 and 2023 at a cost of \$3,120 per year. Passed 5/0
 - Next month the meeting will be held live at the Clubhouse and not on zoom.
10. Open forum
11. Adjournment 7:49 PM

Respectfully submitted

Patricia Harrington, Secretary

Treasurer's report – March 8, 2021

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

1. Cash balances – Operating - \$84,106
Paint reserve - \$25,000
Reserves Regular - \$885,048
Reserve Settlement & Special - \$1,410,028
2. Reserves are underfunded by approximately \$22K 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 in March.
3. Revenue for the month was \$28K, \$24K from normal operations and \$4k from the special assessment and other construction related revenue. Expenses were \$42K for normal operations and \$2K for construction activities for a loss of \$16K for the month which is roughly on budget. Through February, we are favorable versus budget by \$11K for normal operations and unfavorable \$12K for

Construction. YTD Savings versus budget in Landscaping (\$4K), Repairs and roofing (\$4K) Snow removal (\$1K), and Insurance (\$3K) offset by construction related items (\$12K) and legal (\$1K).

4. For the month of February, we have spent the following from the settlement and special assessment:

Legal & Bank fees	\$	-	
Engineer		-	
Owner’s Rep		15,180	
Prepayment to Pella/SRS			-
Contractors		88,813	
Owner Prepayments		-	
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Total		\$103,993	

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

Legal & Bank fees	\$	199,624	
Engineer		191,260	
Owner’s Rep		286,763	
Prepayment to Pella/SRS		40,000	
Contractors		2,958,433	
Owner Prepayments		-376,047	
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Total		\$ 3,300,033	

6. Outstanding uncollected assessments were \$5K at the end of February from 8 households. Follow up will be done on the 2 largest items (\$4K). The remaining small balances will be subjected to the normal collection processes.