

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
October 11, 2017
Board of Directors Meeting

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

BOD members present:

Marion Thompson, President
Karen Keane, Treasurer
Pat Harrington, Secretary
Joe Socha, At large

Absent: Debora Plunkett, Vice President

A quorum was present.

1. Motion to approve Agenda was made and seconded. Passed 4/0
2. A motion was made and seconded to approve the KO BOD meeting minutes of Sept. 13, 2017. Passed 4/0.
3. Presidents Report. Marion Thompson report on Mediation:
 - Attorney, Ray Burke is in contact with Rylands's attorney, George Brown
 - Brown is speaking daily to the Mediator, Mr. Stanley.
 - Mt. Stanley believes that he will have an agreement that will reasonably solve our problems by the end of this week.
 - There is one BOD position open. Call for nominations mailed 11-10-17, Nominations return deadline is 12-8-17, notice of Annual meeting mailed 12-15-17, Annual meeting date is 1-10-18.
 - There have been 2 deaths in our community. The Sethi's lost their daughter and Mr. Simpson passed away. The BOD agreed to allow the Sehti's to place a tent over their driveway when they hold the memorial service for their daughter.
4. Treasurers Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the Treasurers report. Passed 4/0
 - c. The Draft Budget was reviewed.
5. Committee Reports
 - a. Architectural, Michael Hassett -There is a request from Judy Morrison to replace an outside light fixture. A motion was made and seconded to approve request. Passed 4/0
 - b. Landscaping, Jim Banahan-not present. Pat Harrington reported that the dead tree close to woods in back of 8774 EOW will be removed. Annuals in monument will be planted soon.
 - c. Welcoming. Becky Socha no report Welcome booklet will be available on website.
 - d. Social, Judy Morrison
On Nov. 7th the committee is planning a Taco Tuesday. Details will be posted and emailed.
 - e. Parking, Ann McCleaf. No report
6. SOCA report, Pat Harrington
 - a. Pool heater was replaced and the pool season was extended by 2 weeks for residents. Last day open was Oct 8th.
 - b. SOCA is working on draft budget. No increase in monthly dues is expected.
 - c. Patricia Lall is taking the lead for simplification of the Architectural Application process.

- d. BOD approved the Knott Mechanical proposal to repair the electric heater in lower level bathroom.
 - e. The AC condensate drain line was extended to drain outside of Guardhouse. A new desk was installed and a contract signed to have Guardhouse cleaned once per month.
 - f. Conversion of the poolside summer room into a room for the exercise classes to use is being investigated.
 - g. Estimates are being sought to change all the lighting in the Clubhouse to LED bulbs and to have dimmers installed in the banquet room..
7. Management Company Report, Patricia Lall.
Items will be covered in the old and new business.
9. Old Business
- a. The BOD decided not to paint front doors at this time
 - b. The signed resolution to formalize gutters and downspouts, approved September 13th will be mailed to homeowners.
 - c. Becky Socha will upload missing minutes and the gutter resolution onto the KO 1 section of the Snowden Overlook website.
 - d. Patricia Lall will make suggestions to Mike Hassett re the updating of the Architectural Rules and Regulations.
 - e. The approved gutter resolution will be mailed out to homeowners with the approved budget.
10. New Business
- a. Draft budget was mailed to homeowners on Oct 6th and will be voted on on Nov. 14th.
 - b. A motion was made and seconded to approve the proposal received from Strauss & Associates to perform the 2017 & 2018 audits and tax filings for \$1350. Passed 4/0
 - c. One bid has been received for paving and concrete repairs. A delay was suggested until after repairs are finished.
11. Open forum
12. Adjournment 8:02 PM

Respectfully submitted
Patricia Harrington
Secretary

ATTACHMENT:

Treasurer's report – October 11, 2017

Financial statements for September 2017 were reviewed. No exceptions noted.

1. Cash balances – Operating - \$23,884
Reserves -\$422,725
2. We originally took loans totaling \$306,000 from reserves. We made another payment on the loan (\$27,036) in September, and our current outstanding balance is \$171,032.

3. Reserves are currently \$162K less than the amount in the reserve study due to the loans taken since we began the lawsuit. The projection is to be \$100,000 under the recommended full funding (\$598,000) per the reserve study by December 2017, due to additional spending for the lawsuit, offset by the infusion of cash from the special assessment.
4. Revenue was \$41K for September and expenses were \$18K (\$7K for the lawsuit) resulting income of \$23K for the month.
5. Through September, spending for engineering and legal expenses for water intrusion issues was \$427K. We have budgeted spending of \$70K in 2017, and the current projection of 2017 spending is \$112K.

Preliminary budgets have been completed and mailed to homeowners