

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
September 8, 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 August 11, 2020. Passed 5/0
3. President's Report. Marion Thompson, President
 - Owners' representatives from BECS, Mark Howell gave an update on the status of the ongoing repair work and answered questions from residents.
 - The restoration work on lower level back walls is complete on the first 7 homes.
 - Bill Hasselman has simplified the permit process by bundling specific repair work for entire building. Permits are good for one year.
 - Building industry is experiencing material delays especially with wood and also composite decking. One of the Pella fiberglass door factories was shut down due to a Covid-19 outbreak.
 - Good news is that the balconies, after investigation, are in better condition than thought originally. Only 3 of the 8 Juliette balconies need extensive repairs. Most need only some minor securing of the Duradek material under door frames.
 - Owner decks will have only litigation work performed. Owner will be notified if their decks are unsafe and it is the owners' responsibility to repair.
 - Marion reported that there is a project management meeting weekly with BECS and SRS and optional for members of the BOD to attend.
 - Ray Burke is working on the SRS door repair and installation warranty.
4. Treasurer's Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the September 8, 2020 Treasurer's report. Passed 5/0.
5. Committee Reports
 - a. Architectural: Debbie Ritchie. No report
 - b. Landscaping. Pat Harrington
 - A motion was made and seconded to accept the proposal from AMG for \$2596 to regrade the area between 8719 and 8723 EOW to create drainage to the existing swale, remove holly bush and cover the area with sod. Passed 5/0.
 - A motion was made and seconded to contract with AMG to remove existing shrubs between 8787 and 8791 EOW, plant 7 "Winter Gem" boxwoods, and install a council provided metal bench not to exceed \$1100. Passed 4/1
 - e. Welcoming, Becky Socha- no report
 - d. Social. -Joan Cencula- no report

- e. Parking. -Ann McCleaf -no report
- 6. SOCA Report, Pat Harrington
 - a. The kitchen remodeling is complete with 2 new dishwashers, new quartz countertop, large stainless-steel sink, garbage disposal and faucet.
 - b. Food truck event is September 13th featuring 3 food trucks: BBQ, Gelato, and Mediterranean (owned by the son of KO residents, Jackie and Sha).
 - c. SOCA is looking for a chairperson for the Landscaping committee. Please consider and contact me if you have questions.
 - d. The pool will stay open through September 27th, thanks to the gate volunteers.
 - e. Management is getting proposals for the painting of the interior and exterior of the Clubhouse.
 - f. A contract was signed with a new irrigation contractor. We are still working to get the system operational for the landscaping beds around the guardhouse/entrance area.
- 7. Management Company Report, Patricia Lall
 - Management getting proposals for power washing of north side of our buildings.
 - The contractor will begin the interior repair of 8753 EOW soon.
 - Becky Socha will manage the project to paint trim on homes. Patricia has received 4 bids that Becky is reviewing.
 - Brightview has provided a bid of \$1229.97 to repair the open hole at the drain in the inner ring behind 8799 EOW. Waiting for other bids.
- 8. Old Business
 - The Master insurance deductible increase from 5K to 10K by October 1, 2020. Waiting on quote from Schoenfeld.
 - A motion was made and seconded to accept the bid of \$1250 from CPS to clean, sand, and stain the garden benches in the inner ring garden area. Passed 5/0.
 - A motion was made and seconded for the trees in the inner ring in contact with 8795 & 8797 EOW be trimmed by A-AAA trees for \$225. Passed 5/0
- 9. New Business
 - Will look into trimming trees in inner ring next spring or summer.
- 10. Open forum
- 11. Adjournment 8:38 PM

Respectfully submitted

Patricia Harrington
Secretary

ATTACHMENT

Treasurer's report – September 8, 2020

Preliminary financial statements for August 2020 were reviewed. Minor exceptions were noted and are under investigation.

1. Cash balances – Operating - \$58,088
 Reserves Regular -\$ 758,135
 Reserve Settlement - \$2,441,039

2. Our current outstanding loan is \$69K. 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 \$6K less than the amount in the reserve study (\$764K) due to the loans taken since we began the lawsuit. The projection is for reserves to be roughly \$9K 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 August and expenses were \$19K resulting in income of \$4K for the month.

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

| | |
|-------------------|------------|
| Legal & Bank fees | \$ 155,808 |
| Engineer | 25,630 |
| Owner’s Rep | 63,512 |
| Contractors | 125,370 |
| Owner Prepayments | -11,360 |
| Total | \$ 358,960 |

6. Outstanding uncollected assessments are currently \$1,489. This reduction is the result of collection efforts by Ray Burke.

7. The audit report and tax return for 2019 were received and accepted. The auditors strongly encouraged repayment of our loan from reserves.