

Kendall Overlook Condominium Association (Kendall 1)
September 14, 2021
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 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 August 10, 2021.
Passed 4/1
3. President's Report

Homeowners Representative, Gage Pepin

- SRS is finishing stone removal on remainder of inner ring building 6 and has begun on building 1. Thankfully they have not found rot above the trim board separating the stone from the Hardie Board siding.
- Most units are complete in outer ring building 7. Discovered that 8710 has the rot sandwich so SRS is still working there.
- Stone installation is catching up.
- Balcony scaffolding is down on 8791 and 8795 and they are working to finish 8779 this week.
- Pella announced a production delay so our next delivery will be mid-October.
- Expect to begin working on outer ring building 1 by October.
- We are working with Pella on a fix for the uneven spacing of the transom grids on the 3 panel doors. We have requested even spacing of grids to replicate the original doors.
- SRS tries to match color when painting the replacement of Hardie board. It does not match perfectly. All the building will be power washed and painted after the repair project is complete. This will make all painted surfaces match.
- The steps on the inner ring homes belong to the homeowner. It is important to make sure any contractor you engage to install new steps and platform do not attach them to the building. They must be free standing and should only attach to the concrete pad.

Marion Thompson, President.

- Turf repair- Pat Harrington.
We have a proposal to repair the turf in areas where construction is finished at a cost of \$11,485 for 4767 sq. ft. of sod on top of 2" of top soil and compost. This includes regrading where necessary. I will meet with Dana from AMG again to confirm the scope of work. A motion was made and seconded to accept the proposal and to add additional watering at \$55/hr to ensure the turf thrives. Passed 5/0
- Decking trim boards. The metal cladding had to be removed when the railing repairs were made leaving trim boards with unsightly peeling paint. Bill Hasselman is investigating approaches to restore the trim boards and then we will gather proposals.
- Financing Loan- Mike Hassett.
We need to borrow approximately \$250,000 for the 9 residents that chose the 7-year monthly payment plan. NCB bank was chosen because they have been easier to work with. All banks contacted were very competitive, Documents are being uploaded to the

bank now for the underwriting process to begin. Expect the loan to close in early December.

4. Treasurer's Report. Karen Keane

- a. See attached
- b. A motion was made and seconded to approve the September 14, 2021 Treasurer's report. Passed 5/0
- c. The Budget will be ready to be sent out in October and will be voted on in November.
- d. Reserve study-Mike Hassett
KO has an annual income from monthly resident fees of approximately \$275,000. Part of this money is put into our reserve fund which covers roof replacement, repaving streets, painting homes etc. We have a new reserve study done about every 5 years. We will post the reserve study on the Snowden Overlook website once finalized. Anyone interested in investigating Solar technology roofing please contact the BOD.

5. Committee Reports

- a. Architectural: Debbie Ritchie. No report
- b. Landscaping. Pat Harrington
 - Have requested that the dead Arborvitae be removed in back of 8713 & 8797 EOW.
 - The 3 dead and/or dying trees in KO were removed on September 7th. The stump grinding was done on one, per our contract with AAA tree removal.
 - Have requested that the dead Skip Laurel be removed in area between DEB and EOW.
- c. Welcoming, Becky Socha, no report. Margie will be notified of the new residents so she can give them a welcome visit.
- d. Social. –Joan Cencula-
Ten residents attended dinner at "The Periodic Table" on Sept 9th.
Joan would like to have volunteers to help with social activity planning.
- e. Parking. -Ann McCleaf – a violation was issued to a commercial vehicle parked in our community.

6. SOCA Report, Pat Harrington

- a. Speed /traffic calming tables are to be installed on DEB by end of September.
- b. New metal threshold was installed at outside entrance to Clubhouse.
- c. Masks are now required along with orange band while in Clubhouse.
- d. There is no eating or drinking in Clubhouse.
- e. Events, games, clubs can meet outside on awning deck area without masks.
- f. Pool season extended until October 3rd.
- g. Precision concrete will be grinding trip hazards on DEB sidewalks.
- h. New landscaping chairperson is Mary Suterud from Villas 1.

7. Management Company Report

- a. A motion was made and seconded to accept the Columbia Roofing proposal for chimney removal and roof replacement at 8725 EOW and the roof repair at 8794 EOW. Passed 5/0
- b. A motion was made and seconded to accept the 2-year AMG contract for Landscaping for \$30,848.50 (3% increase) & AMGs' time and material snow removal rates for Nov. 2021 through April 2022. Passed 4/1
- c. A motion was made and seconded to accept the proposal from Precision Concrete to grind down trip hazards in 10 locations on EOW at a cost of \$675. Passed 4/0. Six individual homeowners have been identified with driveway trip hazards and the option will offered to have those hazards ground down the same day at \$65.65 per hazard, payable by homeowner directly to Precision Concrete.

8. Old Business
9. New Business.
10. Open forum
11. Adjournment 9:11 PM

Respectfully submitted

Patricia Harrington, Secretary

ATTACHMENT

Treasurer's report – September 14, 2021

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

1. Cash balances – Operating - \$79,410
Paint reserve - \$16,667
Reserves Regular - \$852,607
Reserve Settlement - \$426,519
Special Assessment - \$936,000
2. Our current outstanding loan from reserves is \$18K. We paid \$4K this month and will pay off the loan in 2021.
3. Becht has completed a new reserve study which was been reviewed and has been modified. The contributions to reserves will be adjusted in the 2022 budget and are not expected to have a large impact on monthly fees. The new reserves amount will absorb any current overfunding. A question has come up on the plan for replacing roofs because of several serious leaks recently. The study calls for complete roof replacements in 2026, however, we expect to have to move some homes forward.
4. Revenue was \$25K for August (includes a special assessment revenue \$0K) and expenses were \$277K (includes \$267K transferred to Special Assessment reserve) resulting in a loss of \$252K for the month. Excluding the special, income was \$14K. Additionally, \$4K was used to reduce the outstanding loan. Through August, we are favorable versus budget by \$89K (\$45K of the variance is due to the special). As planned, we used \$36K to pay down the loan. YTD Savings versus budget in Legal (\$8K), Insurance (\$10K) and lawn contract and landscaping (\$9K) were offset by snow removal costs (\$18K), Taxes(\$2K) and charges budgeted in 2020 that were not invoiced until this year (Reserve Study (\$3K)).
5. For the month of August, we have spent the following from the settlement:

Legal & Bank fees	\$ 1,968
Engineer	12,825
Owner's Rep	24,294
Prepayment to Pella/SRS	-
Contractors	363,774
Owner Prepayments	-22,086
Total	\$ 380,775

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

Legal & Bank fees	\$ 196,111
Engineer	169,633
Owner's Rep	245,052
Prepayment to Pella/SRS	40,000
Contractors	2,054,414
Owner Prepayments	-362,299
Total	\$ 2,342,911

7. Outstanding uncollected assessments were \$65K at the end of August from 9 households, primarily due to 3 uncollected special assessments. Follow up on these is in process, and several of these have already been collected.