

Kendall Overlook Condominium Association (KO 1)
September 13, 2022
Board of Directors Meeting

Call to order by Joe Socha, Vice President at 7:06 PM.

BOD members present:

Karen Keane, Treasurer

Pat Harrington, Secretary

Mike Hassett, Member at large

Patricia Lall, WPM Real Estate

Absent: Marion Thompson, President

A quorum was present.

1. Motion to approve the agenda as printed was made and seconded. Passed 4/0
2. A motion was made and seconded to approve the KO BOD meeting minutes August 9, 2022. Passed 4/0
3. President's Report

BECS Representative, Gage Pepin, via phone

- The flashing corrections repairs are progressing and have begun on IR 3 and finishing buildings OR 3 & 4
- Entrance front roofs need to be replaced at 8736 and 8770 EOW.
- Transom replacement email went out today to residents with mismatching or unevenly spaced transom grids. Must contact Gage by September 28th if you want your transom replaced so he can coordinate scheduling with Pella.
- Contact Gage if you have any questions.

Joe Socha:

- About 45 homes signed up with Weir for termite treatment. Still need volunteer to track this project.
- WPM is working on getting a proposal from the stone company for the repair of loose stones at bottom of our buildings.
- Luncheon farewell party for workers on our repair project will be held at noon on September 22, in KO parking lot across from Clubhouse.
- A motion was made and seconded to accept the bid from Palmer Brothers to paint our buildings with Sherman Williams Super paint for \$153,000. It includes power washing of privacy fences (this time only), replacement of 49 pairs of shutters and address numbers of all 78 units. Passed 4/0
- Palmer Brothers will begin power washing and painting our buildings around mid-October and continue as the weather allows. They will return in March to finish the project,

4. Treasurer's report. Karen Keane

See attachment

A motion was made and seconded to approve the September 13, Treasurer's report
Passed 4/0

5. Committee Reports

a. Architectural: Debbie Ritchie

- A motion was made and seconded to approve the application for installation of block patio at 8802 EOW. Passed 4/0
- A motion was made and seconded to approve an application for a storm door installation at 8750 EOW. Passed 4/0

b. Landscaping. Diane Eidelman, no report

c. Welcoming, Becky Socha, no report.

d. Social. –Joan Cencula.

Joan has resigned as Social Committee Chairperson. Replacement needed.

- e. Parking. -Ann McCleaf – no report.
6. SOCA Report, Pat Harrington
 - a. The BOD has approved a proposal for replacement of the gate controller and for the clubhouse hot water heater.
 - b. Bids are being gathered for additional landscaping services such as rejuvenation pruning of mature shrubs, services of a horticulturalist, air spading of DEB street trees, and pest applications.
 - c. Christopher is looking into ways of electronically accepting payments for social events.
 - d. Check out calendar for new/different events that Christopher is planning.
7. Management Company Report- Patricia Lall
 - a. Patricia will be working on the paint colors for our buildings.
 - b. Still working with Exterior Expressions for exterior stone repairs. A copy of the plat created for home exterior inspections has been forwarded to company owner.
 - c. 2022-23 signed Snow contract has been forwarded to AMG.
 - d. Roof repair of 8757 was completed on August 23.
 - e. The roof preventive maintenance was completed on August 29th by Herman Home Services.
8. Old Business
9. New Business
10. Adjournment 8:28 PM

Respectfully submitted

Patricia Harrington, Secretary

Treasurer's report – September 9, 2022

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

1. Cash balances –

Operating -	\$83,539
Paint reserve -	\$50,000
Reserves Regular -	\$932,585
Reserve Settlement & Special	\$532,710
2. Regular Reserves of \$972K (including the paint reserve) are overfunded by \$2K per the new reserve report. Projections indicate that after completing the paint project there will be an \$83K shortfall which will be treated as a loan to operating.
3. Revenue for the month was \$28K, \$25K from normal operations and \$3k from the special assessment and other construction related revenue. Expenses were \$19K for normal operations and \$1K for construction activities for an income of \$8K for the month which is on budget. Through August, we are favorable versus budget by \$35K for normal operations and unfavorable \$12K for Construction. YTD Savings versus budget in Landscaping (\$19K), Repairs and roofing (\$4K) Snow removal (\$5K), Insurance (\$4K) and income taxes (\$9K) offset by construction related items (\$12K) and legal (\$8K).

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

Legal & Bank fees	\$	-	
Engineer		-	
Owner's Rep		6,672	
Prepayment to Pella/SRS			-
Contractors		95,067	
Owner Prepayments		-	
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Total	\$	101,739	

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

Legal & Bank fees	\$	220,561	
Engineer		191,260	
Owner's Rep		330,268	
Prepayment to Pella/SRS			-
Contractors		3,644,095	
Owner Prepayments		-	
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Total	\$	4,368,184	

6. Outstanding uncollected assessments were \$9K at the end of August from 3 households. The 2 largest balances have been referred to the attorney. The other will be subject to normal collection procedures.