

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
August 14, 2018
Board of Directors Meeting

Call to order by President, Marion Thompson at 7:00 PM.

BOD members present:

Marion Thompson, President

Karen Keane, Treasurer

Pat Harrington, Secretary

Joe Socha, At large

Patricia Lall , WPM manager

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 July 10, 2018. Passed 4/0.
3. Presidents Report. Marion Thompson
Ryland Update: The scheduling conference was moved from July 18th to September 26th.
4. Treasurers Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the Treasurers report. Passed 4/0
5. Committee Reports
 - a. Architectural: Debbie Ritchie
A motion was made and seconded to approve the Architectural application for Karen Keane's landscaping at 8711 Endless Ocean Way. Passed 4/0
 - b. Landscaping, Pat Harrington
 - The dead tree in the front yard of 8806 EOW has been removed and will be replaced in the fall.
 - There are dead and dying Junipers in many of the front yards that need to be removed and replaced. Letters will go out soon.
 - c. Welcoming, Becky Socha – We have new residents at 8808 and 8725 EOW. WPM is to notify us with contact information as new owner move in.
 - d. Social. Joan Cencula is new chairman of the committee. On Sat August 25 at 6:00PM we are going to Famous Daves for dinner. Sign up at 8722 EOW by leaving name in yellow box on porch.
 - e. Parking. Ann McCleaf
No report
6. SOCA report, Pat Harrington
 - A motion was made and seconded to have Pat Harrington continue as our SOCA representative on the SOCA HOA BOD. Passed 4/0
 - Interviewed a company (Dantech) to provide a maintenance contract on front gates.
 - The five new 18" high lounge chairs are now at the pool. They are for folks who have mobility issues with the lower chairs. A process has not been figured out for how to reserve these for folks who need them.
 - The SOCA monthly calendar of events on the website will now be a PDF of the printed calendar that's available at the clubhouse. This assures that the calendars will be the same.
 - Proposals are being gathered for refinishing the floor in the banquet room and possible refinishing of the living room floor as well.

- Residents renting the banquet room must be present during the rental event. The conditions outlined in the rental contract must be followed for return of the security deposit.
 - There was a car accident at the intersection of Dried Earth Blvd. and Endless Ocean Way on Monday morning due to a resident failing to at the stop sign. The Security committee will be looking into possible actions. Expect to see the speed gun out as a reminder to keep your speed within the posted limits.
7. Management Company Report, Patricia Lall
 - Group power washing rates were emailed to residents.
 - 2 minor roof leaks were repaired. The dry wall repairs from the leaks will be done next week.
 - There was a new roof leak at 8738 EOW that has been repaired and there was water infiltration at same address at lower level window and door.
 8. Old Business:
 - a. Process continuing with delinquent home owner.
 - b. Architectural committee is in process of reviewing and updating the current KO architectural guidelines referencing the Long Reach guidelines and KO documents.
 - c. Patricia Lall will assist Debbie Ritchie establishing procedures for submitting architectural applications.
 9. New Business: Roger Plunkett has joined the Security Committee.
 10. Community Projects:
 - a. Color palette is being investigated for painting front doors.
 - b. The project to replace floodlights on backs of homes is on hold.
 11. Open forum
 12. Adjournment 7:40 PM

Respectfully submitted
Patricia Harrington
Secretary

ATTACHMENT

Treasurer's report – August 14, 2018

1. Preliminary financial statements for July 2018 were reviewed. No exceptions were noted.
- 2.
3. Cash balances – Operating - \$12,562
Reserves -\$569,711
4. We originally took loans totaling \$306,000 from reserves. Our current outstanding loan is \$110K. We are planning only minimal paybacks of an additional \$10K in 2018.

5. Reserves are currently \$95K less than the amount in the reserve study (\$636K) due to the loans taken since we began the lawsuit. The projection is to be for reserves to be \$578K by December 2018 or approximately \$86K under the recommended full funding (\$664,000) per the reserve study.
6. Revenue was \$28K for July and expenses were \$25K (\$20K for the lawsuit) resulting in income of \$3K for the month. Expenses were reduced by a credit of 14K for insurance reimbursement for which no expenses have been recorded. Income for the month was also increased by \$5K related to the insurance deductible.
7. Through July, spending for engineering and legal expenses for water intrusion issues was \$508K. We budgeted spending of \$43K in 2018, and forecasted spending is \$81K. This year we have spent \$61K vs a budget to date of \$25K.