

Kendall Overlook Condominium Association (Kendall 1)
Snowden Overlook Clubhouse
September 11, 2018
Board of Directors Meeting

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

BOD members present:

Marion Thompson, President

Debora Plunkett, Vice President

Joe Socha, At large

Patricia Lall , WPM manager

Absent: Pat Harrington, Secretary and Karen Keane, Treasurer

A quorum was present.

1. Motion to approve Agenda was made and seconded. Passed 3/0
2. A motion was made and seconded to approve the KO BOD meeting minutes of August 14, 2018. Passed 3/0.

3. President's Report: Marion Thompson

Ryland Update: The scheduling conference is still on the calendar for September 26th. Two subs are yet to be served, one because the company has gone out of business, so efforts are underway to identify the responsible party.

4. Treasurer's Report: Presented by Marion Thompson for Karen Keane

a. See attached

b. A motion was made and seconded to approve a \$50K loan from the reserves to be used only if necessary. Passed 3/0

c. A motion was made and seconded to approve the Treasurer's report. Passed 3/0

- Committee Reports

a. Architectural: Debbie Ritchie
No report

b. Landscaping: Marion Thompson for Pat Harrington

- Board voted to remove the tree in front of 8766, and grind the trunk, for a cost not to exceed \$500. Passed 3/0

- WPM sent 7 letters to residents who have dead shrubs in their front yards. Residents notified have 60 days to address the dead shrubs.

- WPM will get a price for spot seeding of front yards, per a request of the Board.

c. Welcoming, Becky Socha
No report

d. Social. The next social event will be held on Friday, October 5th from 5-7 pm. It will be a food truck, which will be parked on Breaking Waves Drive. Residents and guests need to sign up by leaving their information in the yellow box at 8722 EOW.

e. Parking. Ann McCleaf
No report

- SOCA report, Marion Thompson for Pat Harrington

- Last day the pool is open is September 23rd. Lifeguard only on weekends now, operating hours are 11:00 AM-7:00 PM.

- Ken Henderson is new Security Chairperson with 7 new members. They have been monitoring speed and 4 way stop sign.

- They discovered that speeding was not a problem during the times they monitored with the speed gun.

- Stop sign results: Only 26% of cars stopped, 20% slowed down and 54% did not slow or stop. Please come to a complete stop both going out and coming into KO.

- Patricia Lall is looking into having the trip hazards between DEB sidewalks and curbs repaired.
- We have a proposal for refinishing the floor in the banquet room but are waiting for proposal for replacement before decision is made.
- Bathrooms on both levels will have automatic motion activated light switches installed.

7. Management Company Report, Patricia Lall

- WPM continues to receive calls from residents regarding water issues. Each issue is investigated to determine whether it is related to the law suit and what should be done.

8. Completed Business

- Insurance claim at 8723 EOW is 99% completed

9. Old Business:

- Process continuing with delinquent home owner.
- Architectural committee is in process of reviewing and updating the current KO architectural
- Unit maintenance on several units still to do

10. New Business

- Board voted to reject Mainscapes unsolicited proposal to aerate and over-seed all turf areas at a cost of \$3,800. Rejected 3/0
- A resident requested that SOCA write a letter to Howard County requesting that they fix the sidewalks outside of Snowden Overlook, leading to April Brook, because of trip hazards.

10. Community Projects:

- a. Marion Thompson will forward the color palette to Board members for consideration
- b. The project to replace floodlights on backs of homes is on hold.

11. Open forum

12. Adjournment 7:45 PM

Respectfully submitted

Debora Plunkett on behalf of Pat Harrington, Secretary

ATTACHMENT

Treasurer's report – September 11, 2018

1. Preliminary financial statements for August 2018 were reviewed. No exceptions were noted.
2. Cash balances – Operating - \$22,231

Reserves -\$547,494

3. We originally took loans totaling \$306,000 from reserves. Our current outstanding loan is \$110K. We originally planned to pay down the balance by \$10K this year. Based on current projections, it is unlikely we will pay down the balance any further this year. Legal bills for refiling the law suit and for preparing for the meeting with the Maryland Attorney General were not anticipated when the budget was prepared last year.
4. Reserves are currently \$94K less than the amount in the reserve study (\$641K) due to the loans taken since we began the lawsuit. The projection is to be for reserves to be \$569K by December 2018 or approximately \$94K under the recommended full funding (\$664,000) per the reserve study.
5. Revenue was \$23K for August and expenses were \$16K (\$1K for the lawsuit) resulting in income of \$7K for the month. Expenses included \$4K for an insurance claim for which the reimbursement was received last month.
6. Through August, spending for engineering and legal expenses for water intrusion issues was \$509K. We budgeted spending of \$43K in 2018, and forecasted spending is \$99K. This year we have spent \$71K vs a budget to date of \$29K. So far, we have covered these overruns with savings in other areas of the budget. The forecast for the next 4 months indicates that one large bill will wipe out our operating cash. I am recommending we approve a \$50K loan from reserves to be used only if necessary.