

Kendall Overlook Condominium Association (Kendall 1)
August 10, 2021
Zoom Meeting
Board of Directors Meeting

Call to order by Marion Thompson President at 7:01 PM.

BOD members present:

Karen Keane, Treasurer

Pat Harrington, Secretary

Patricia Lall, WPM Real Estate

Absent

Joe Socha, Vice President

Mike Hassett, Member at large

A quorum was present.

1. Motion to approve the agenda was made and seconded. Passed 3/0
2. A motion was made and seconded to approve the KO BOD meeting minutes July 13, 2021.
Passed 3/0
3. President's Report

Homeowners Representative, Gage Pepin

- SRS is making good progress. The door installation crew is following close behind the demolition crew on building 8724-8710 and building 8719-8711.
- Pella has become more reliable and timelier with door deliveries since our meeting with the CEO of Pella Mid-Atlantic. Pella has responded to the problem with irregular spacing of grid within the transom windows and is working on a fix where only the glass section of the transom would need removal and replacement.
- SRS trailer and work site will be moved to front left parking lot where fenced decking storage is currently for efficiency while they work on buildings in the front portion of KO.
- Stone delivery is expected at end of this week.
- The final work and inspections on the 3 balconies (8779, 8791, & 8795) will be completed within next 2 weeks.

Marion Thompson, President.

Collected 96-97% of assessment money due on July 15, 2021.

4. Treasurer's Report. Karen Keane
 - a. See attached
 - b. A motion was made and seconded to approve the August 10, 2021 Treasurer's report.
Passed 3/0
5. Committee Reports
 - a. Architectural: Debbie Ritchie. No report
 - b. Landscaping. Pat Harrington
 - The 3 dead and/or dying trees in KO will be removed on September 7th.
 - Met with Gary Saylor from AMG to discuss trimming shrubs, weeding, and general maintenance issues. Some shrub trimming has been done on sides and back of homes that was previously missed. They commented that it is difficult to get to homes where restoration work is in progress.
 - Patricia and I are meeting with Dana to discuss turf repair around buildings where repairs are complete. The work will be a fall project and we ask that residents please water the grass seed and/or sod once it's planted.
 - c. Welcoming, Becky Socha, no report
 - d. Social. –Joan Cencula-

A dinner out has been planned at The Periodic Table” in the outside dining area for Thursday Sept 9th at 6:00PM. If you plan to attend leave name and # of residents attending in the yellow box on Joan’s front porch. (8722EOW).

- e. Parking. -Ann McCleaf no report
- 6. SOCA Report, Pat Harrington
 - a. The SOCA BOD voted to have 2 traffic calming speed tables installed on Dried Earth Blvd between Villas 2 and the stop sign at Endless Ocean and Warm Waves.
 - b. Games are back at pool for residents’ enjoyment.
 - c. The Gym has reopened and has yet to exceed the 5-capacity limit. It is most used in the morning hours with little use in evening.
 - d. Restored ability of single residents to bring an adult guest to Clubhouse events.
 - e. Still need volunteers to chair the Landscaping and Clubhouse committees.
 - f. Resident, Bob Diener, has gifted the Clubhouse a small piano with promise that he will maintain the piano and keep it tuned. He recently entertained at the Ladies luncheon. It is located in the game room.
 - g. Brightview has agreed to replant a Crape Myrtle that died years ago to make up for plants we did not receive in the new installation of our entrance beds.
- 7. Management Company Report
 - a. Roofs were repaired at 8715 and 8728 EOW.
 - b. Columbia Roofing and Roof Pro have provided proposals for roof repairs of 8725 and 8794 EOW. BOD needs more time to examine proposals.
 - c. A new contract for Landscaping & snow removal will be presented next month.
 - d. Will have proposal for grinding of trip hazards on sidewalks at September meeting.
- 8. Old Business
- 9. New Business.
- 10. Open forum
- 11. Adjournment 7:42 PM

Respectfully submitted

Patricia Harrington, Secretary

ATTACHMENT

Treasurer’s report – August 10, 2021

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

- 1. Cash balances – Operating - \$289,697
Paint reserve - \$14,590
Reserves Regular - \$846,661
Reserve Settlement - \$806,275
Special Assessment - \$669,000
- 2. Our current outstanding loan is \$22K. We paid \$4K this month and plan to pay off the loan in 2021.

3. Becht has completed a new reserve study which has been reviewed and is being 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 reserve amount will absorb any current overfunding.
4. Revenue was \$987K for July (includes a special assessment revenue \$954K) and expenses were \$686K (includes \$669K transferred to Special Assessment reserve) resulting in an income of \$301K for the month of which, \$312K relates to the special assessment. Additionally, \$4K was used to reduce the outstanding loan. Through July, we are favorable versus budget by \$347K (\$312 of the variance is due to the special). As planned, we used \$31K to pay down the loan. YTD Savings versus budget in Legal (\$7K), Insurance (\$10K) and lawn contract and landscaping (\$7K) 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 July, we have spent the following from the settlement:

Legal & Bank fees	\$	-	
Engineer		-	
Owner's Rep		-	
Prepayment to Pella/SRS			-
Contractors		242,271	
Owner Prepayments			
Total		\$ 242,271	

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

Legal & Bank fees	\$	194,144	
Engineer		156,808	
Owner's Rep		220,758	
Prepayment to Pella/SRS		40,000	
Contractors		1,690,640	
Owner Prepayments		-340,213	
Total		\$ 1,962,137	

7. Outstanding uncollected assessments were \$101K at the end of July from 9 households, primarily due to 5 uncollected special assessments. Follow up on these is in process, and several of these have already been collected.