

Kenbrooke Court Condominium Association
Minutes of Annual Meeting, Wednesday, April 15, 2009

PRESENT:

Board Members: Gary Apps (President), Gary Kaylor (Secretary), Jeff Carroll (Treasurer), Brandi Vischer (Director)

Management Company: Dan McGlynn and Matt Caley

1. Call Meeting to order 6:30pm.

2. Reviewed and approved minutes of March, 2009

Minutes unanimously approved on a motion by Carroll and second by Kaylor.

3. Financial review

McGlynn reviewed the statements with the board noting March expenses of \$32,918 were over budget by \$4,991. Several areas contributed to this monthly increase including building plumbing repairs, water heater repairs, early landscape clean up and ice melt product. The year to date expenses stood at \$96,698 compared to a budget of \$83,370. Several areas are contributing to the high early year expenses and are to be monitored to adjust if needed to balance the yearly expenses. The expenses were high in legal costs, Gas and Water expenses and Snow removal costs. McGlynn also pointed out the leak expenses stand at \$11,051 in Reserve funds, which will reduce the capital project funds planned for the year. McGlynn added the \$10,000 assessment for asphalt will arrive the first of June although additional funding will be needed if the entire rear lot is replaced. The asphalt repairs can be done in phases if the cost is prohibitive to complete the entire lot.

4. Owners Comments

Jeff Carroll noted leak damage in 3537 that may be a result of a neighboring unit water problem. He asked management to check into this and give him feedback.

5. New Business

The group discussed a complex wide effort to increase curb appeal at Kenbrooke and eliminate the "run down" looking areas in the community. This includes landscape efforts, rule violations, owner responsibilities and building improvements. The goal is to be in compliance across the complex by spring of 2010. Jeff Carroll agreed to draft a letter for review to send to owners in May McGlynn told the group the expense for the pool to open this year will include a full painting and all repairs needed to bring the tiles and cement up to code.

Old Business

McGlynn noted the April 30, eviction notice to the Coin operated laundry company is nearing its deadline. Attorney Oudsema does not expect to hear from them and fully anticipates litigating this in the courts as the laundry company has numerous cases in court for similar issues. Apps noted this would likely run until the fall at the soonest.

8. Adjournment

The meeting was adjourned at 8:05pm.