

Kenbrooke Court Condominium Association
Minutes of Meeting, Wednesday, January 20, 2010

PRESENT:

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

Management Company: Dan McGlynn and Matt Caley

1. Call Meeting to order 6:02pm.

2. Review and approved minutes of November 18, 2009. The minutes of the November meeting were unanimously approved on a motion by Vischer and seconded by Carroll.

3. Financial review

McGlynn reviewed the year ending statements with the board noting total annual was just above budget at \$425,100. The annual expenses totaled \$358,157 compared to \$365,000 budgeted. Savings of nearly \$6800 in annual expenses was a combination of a few factors; most significant were gas savings of \$8,441 and maintenance savings of \$11,800. Increased expenses were seen mainly in legal fees for the coin operated laundry suit that is underway however the net total of expenses was under budget for the year. McGlynn also pointed out the Reserve expenses stand at \$59,009 with the largest item being asphalt for \$36,173. Lastly, McGlynn said operating cash stands at \$1.981 and total cash is at \$31,147. This leaves a reasonable amount of funding carried over into 2010 along with the annual fees being collected for the year's expenses and projects. It was again mentioned the board intends to replace the worst section of asphalt via a \$10,000 special assessment later this year similar to the recent asphalt assessments over the past couple years. Carroll motioned to approve the financial report, Kaylor seconded and it was unanimously approved.

3. Owners Comments

Kaylor and Vischer noted the snow removal at times was noticeably poor around front doors and stairwells. Caley said management has been aware and working with the snow removal crew and this has been addressed. Any comments and future concerns should be called into the management office as we are working to keep the snow removal standards high. We have removed snow from roof edges twice in advance of large ice build up to alleviate ice mounds from drips near front doors.

4. Old Business

McGlynn said the laundry contract court date had not been set but attorney Oudsema expects to hear a date by February.

5. New Business

The annual Kenbrooke owners meeting is slated to occur in March. McGlynn said the board members with expiring terms are Gary Apps, Jeff Carroll and Don DeBat. A notice will go out to all owners in February to notify them of the meeting and ask for nominations of interested owners.

7. Adjournment

The meeting was adjourned at 7:05pm. The next meeting will be February 17, 2010 at 6pm at the clubhouse.