

Kenbrooke Court Condominium Association
Minutes of Meeting, Wednesday, October 27, 2011

PRESENT:

Board Members: Gary Apps (President), Gary Kaylor,

Management Company: Matt Caley and Dan McGlynn

1. Call Meeting to order 6:02 p.m.

(Due to a lack of quorum, the minutes need approval by the majority of member prior to any action being approved. This occurred via email on the budget approval and snow removal contract)

2. Review and approved minutes of September 2011. The minutes of the September meeting were unanimously approved after a motion by Kaylor.

3. Financial review

The group reviewed the September statements noting monthly income of \$34,465 was just under budget of \$34,524. The monthly expenses of \$30,862 compared favorably to a budget of \$31,271. The year to date income stands at \$313,086 compared to \$312,525 or just ahead of budget. The year to date expenses stand at \$275,376 compared to a budget of \$281,162. The year to date expenses are under budget and continued savings with insurance should build the savings moving forward this year. Total Reserve expenses were \$63,042 for the year. The balance sheet showed \$13,009 in checking and \$7,823 in Capital funds. The receivables of \$8,211 are down nearly \$6,000 due to recent collection efforts.

4. Owners Comments

The group discussed the unauthorized use of common power by an owner. The group suggested offering cleaning or grounds work for the owner to work off the debt. It was suggested by Apps that this should only add to work done at Kenbrooke. McGlynn received a call from the Kalamazoo Police department about the electric theft and the district attorney did not recommend prosecution due to the inability to confirm a value for the lost electricity.

5. New Business

McGlynn gave the group a proposed 2012 budget. It included a \$4 per month reduction and increased Reserve contribution as well. This onetime adjustment is possible due to the \$30,000 annual reduction in insurance premium acquired by the Davis Group. Apps suggested an alternate budget with the same fees as 2011 and the additional funds going towards capital projects. (This was distributed to all board members and the \$4 per month reduction was approved via email)

Next the group reviewed four snow removal bids. DeVissor estimated at \$25,000 with no flat rate option; Archer at \$20,000; Cutting Edge at \$19,500 and Davis Group at \$17,500. It should be noted the Davis Group has provided service for the past two years at this same rate and Kenbrooke is offered a substantial discount for the repeat service. All offers were for similar services. Kaylor recommended hiring Davis Group and Apps agreed. This was also voted on via email by board members and Davis Group was hired. Snow removal from both roads and sidewalks would begin at two inches of accumulation which is standard for all bidders. Any questions about snow removal should go to 353-9600 to the Davis Group.

Lastly, McGlynn asked for any ideas on a fall/winter newsletter including snow removal plans, meeting dates for future board meetings, recycling, pet procedures and other. This newsletter will go out in late November.

6. Adjournment

The meeting was adjourned at 7:02pm. The next meeting would be November 16, 2011 at 6p.m. in the clubhouse.