

Kenbrooke Court Condominium Association
Minutes of Meeting, Wednesday, April 20, 2011

PRESENT:

Board Members: Gary Apps (President), Don DeBat (Jeff Carroll by proxy)

Management Company: Dan McGlynn. Matt Caley

1. Call Meeting to order 6:40pm.

2. Review and approved minutes of March 2011. The minutes of the March meeting were unanimously approved. After discussion, it was suggested to leave the officers as they are: Apps President, Carroll Treasurer, DeBat Vice President, Kaylor Secretary and Vischer Director.

3. Financial review

McGlynn reviewed the March statements with the board noting monthly income of \$35,188 was just under budget of \$35,424. The monthly expenses of \$32,653 compared to a budget of \$30,076. The year to date income stands at \$105,113 compared to \$104,475 or just ahead of budget. The late fees are the major income variance. The year to date expenses stand at \$98,455 compared to a budget of \$94,686. The primary variance is in building maintenance. Total Reserve expenses were \$10,458 with ice storm damage clean up the largest item at \$5,894. The balance sheet showed \$24,854 in checking and \$12,661 in Capital funds. The receivables of \$3,246 continue to be forwarded to attorney Henken after three months of non-payment.

4. Owners Comments

The group discussed the painting of parking stalls at the two test buildings this past fall. Notices had been given out to all homes in these buildings for feedback. The feedback was clear the owners wanted a better option to ensure they can use their stall during the winter months. Their general feedback was that people who never had a parking problem now had times during the winter when someone was using their space. With the stall painted and often under snow, it wasn't clear to visitors where to park. These owners strongly urged a better option to ensure parking for owners. The group did not finalize any plans but considered painting the numbers further out in the lot (so they can't be hidden by the car) and adding signage on posts for visitors. Nothing final was decided.

The new slider program for owners to speed up getting a slider has already been used so the \$5000 in initial slider funds are committed. Depending on dollars and need, additional sliders may be replaced on a budgetary and need basis for this year.

5. New Business

The bids for the asphalt were reviewed and the bid from J. Allen was recommended at \$19,625. It was discussed to begin the lot in early June and buildings four and five will have the parking lot replaced this fall. The cost to replace building one and two's parking lot was just over \$20,000 and would be the next lot to be done. The group discussed the tree damage from the ice storm early this spring. It affected numerous trees and will need to be evaluated early this summer for tree trimming, removal or replacement. It was agreed to do a landscape walk and specifically look at the trees and "curb appeal" of the buildings for this effort.

McGlynn reminded the board of the insurance option that had been discussed over the past couple months. One option was to convert to a Davis Group plan with all other condominium groups managed by Davis at an annual savings of \$14,000. This sounds good however another option is now on the board. McGlynn said the association could stay with their current plan at Auto Owners and save \$35,000 annually. Auto Owners looked at all the Davis Group properties and found them all being well kept and putting capital dollars into the property. In addition, no small claims or losses had been taken by the Davis Group properties. So Auto Owners has agreed to make an exception for Kenbrooke and put them into a Preferred program along with the other properties managed by Davis Group. This required Kenbrooke to extend their management services with Davis Group for three more years. No other changes to the insurance or management contract would occur. After discussion, the board unanimously agreed to continue with Auto Owners and Davis Group for the \$35,000 annual insurance savings.

6. Adjournment

The meeting was adjourned at 7:38pm. The next meeting would be May 18 at 6p.m. in the clubhouse.