

Kenbrooke Court Condominium Association
Minutes of Annual Meeting, Thursday, May 17, 2012

PRESENT:

Board Members: Gary Apps (President), Jeff Carroll, Brandi Vischer was represented at the meeting by two persons.

Management Company: Dan McGlynn and Matt Caley

1. Call Meeting to order 6:07pm.

2. Review and approved minutes of March 2012. The minutes of the March 2011 annual meeting were unanimously approved.

3. Financial review

McGlynn reviewed the April and year to date 2012 statements with the group. He noted monthly expenses of \$29,547 compared to budget of \$32,317 or slightly under budget. Year to date expenses totaled \$129,368 compared to \$123,839. Variances for the year included building maintenance and landscape primarily due to the early spring and work completed. Savings were noted in snow removal and pool maintenance. McGlynn noted the receivables are growing and attorney Hencken has a growing number of owners under foreclosure and or bankruptcy. This is significant in recent months as a few owners have numerous units that are now unlikely to collect past funds due. McGlynn suggested consideration of an assessment to help cover the asphalt work later this year due to the high receivables total. Carroll asked if the mortgage holders have taken over and are paying current fees. McGlynn said some have and others are in the redemption period which means they are not required to pay fees. The board chose to wait and see how the funds accumulate over the next few months.

4. Owners Comments

McGlynn referred the group to the recap of activity at 3658 over the past several months. Due to the consistent nature of problems, the board agreed to recommend working with attorney Hencken and begin the eviction process. This began with a 15 certified letter noting specific concerns and demand to stop. This letter was sent May 18, 2012. After the 15 day wait period, management met with attorney Hencken to continue the eviction process. Hencken asked if the problem stopped upon sending the notice. He stated that if the problem ends with the notice, which it had, there is no reasonable likelihood of a judge evicting a tenant. He added that any future complaints that arise should have police reports. He suggested that other owners with the same complaint would be very helpful as well. The board supported the recommendation of attorney Hencken and management met with the owner of 3658 to seek future cooperation.

5. New Business

McGlynn noted that the new roof approved had been installed by Thompson roofing. The assessment for the asphalt parking lot was due in August and the work on the new parking lot in building one and two would begin in September of this year.

McGlynn said the pool opening will be smooth as the pool is ready to open Memorial weekend. Caley added the painting of the pool will be needed prior to next year's opening. He said this should be scheduled either after closing the pool this fall or early spring 2013. Due to the wet spring that is typical, it was suggested to paint this fall but all projects will be considered prior to a final decision.

6. Adjournment

The meeting was adjourned at 6:47pm. The next meeting will be July 19, 2012 at 6:00pm at the clubhouse.