

Kenbrooke Court Condominium Association
Minutes of Thursday, September 20, 2012

PRESENT:

Board Members: Gary Apps (President), Gary Kaylor

Management Company: Dan McGlynn and Matt Caley

1. Call Meeting to order 6:00pm.

2. Review and approved minutes of July 2012. The minutes of the July 2012 meeting were approved as written.

3. Financial review

McGlynn reviewed the August year to date 2012 statements with the group. He noted monthly expenses of \$31,276 compared to budget of \$30,667 or slightly over budget. Year to date expenses totaled \$246,807 compared to \$240,807. Variances for the year included water and sewer over \$4,528 and building maintenance \$8,427. The water expense is a combination of higher water cost and usage. The budget in 2013 should be adjusted for this increase. The maintenance expense is primarily due to the ongoing cost of up keep on the various building issues addressed primarily by Charlie. Savings of over \$7,000 are reflected in administrative and snow removal costs for the year. McGlynn again noted the receivables are of concern. This year has a small number of owners with several units pushing the receivables dollar amount substantially higher than past years. The bank owned units taken over for Bignell have not yet paid. Apps noted he would make payment on his outstanding receivable total. McGlynn said the cash shortfall would likely delay the asphalt into 2013. McGlynn pointed out the operating cash balance stands at \$2,580 in September and the capital improvement account stands at \$14,817.

4. Owners Comments

Apps suggested a heavy black metal rail paint that may add years of useful life to the metal railings near each buildings stairs. It was agreed to test this on building eight and if it holds over winter apply to other buildings in 2013.

Kaylor complimented the work of Charlie Adkins the Davis Group maintenance employee. He said Charlie has developed a rapport with many owners and they respect his work ethic and presence. He also noted he would like to reward Charlie monetarily and asked if management would be willing to participate. McGlynn said the Davis group would cooperate in this endeavor and asked the board to confirm their intentions and get with management when the full board is in agreement.

Apps suggested 3569 could use bug spray as the neighboring unit has had issues.

Lastly, McGlynn noted management would repair the fence adjacent to the southeast corner of the complex. This ongoing issue may need a more permanent resolution as the chain link fence has routinely been cut for access to Kenbrooke. It was agreed if this continued a more permanent solution would be sought.

5. Adjournment

The meeting was adjourned at 7:16pm. The next meeting will be November 21, 2012 at 6:00pm at the clubhouse. Future meetings will be the third Wednesday of the month at 6pm.