

Kenbrooke Court Condominium Association
Minutes of Monday January 13, 2013

Board Members Present: Gary Apps, Jeff Carroll, Sean Fitzpatrick, Brandi Vischer.

Management Company: Matt Caley, Dan McGlynn

Co-Owners:

1. Call to Order: 5:35PM

2. Previous Month Minutes: The minutes from the December 18, 2013 meeting were unanimously approved.

3. Financial review

McGlynn gave an overview of the following: Expenses for November are \$31,669 compared to a budget of \$27,659. The variance was due to leaf clean up falling into December instead of November. The year to date expenses for the twelve months ending December 31 are \$361,486 compared to \$364,950 or under budget by \$3,463. The total spent in Reserve for the year is \$60,999. The accounts receivable total stands at \$18,073 with the bulk of this attributable to one owner. It was noted the vast majority of receivables will be removed from the statements when the accountants review the statements at years end. McGlynn noted that five of the special assessment receivables were paid since the end of the month bringing that total down as well. In general the finances are continuing to show improvement in cash position and fewer receivables.

4. Unfinished Business

The group discussed the items approved for completion in the capital budget. The schedule for completion of each is:

The laundry room doors are completed. A door sweep is needed on the door at building 8. All other capital items are complete for the year as planned.

The water treatment continues at building 17 as material is still available.

McGlynn said snow removal efforts have been ongoing and management is looking to ensure any concerns are addressed. The group agreed the services in general have been good.

Limited violations have been written due to several factors, most being the volume of snow. It was noted a unit at building 17 needs to remove tires from the front porch.

5. New Business

The group next discussed the eight bids for unit 3659. The highest bidder was a current owner who bid \$12,777. The unit was viewed in its current condition and understands the stove was removed prior to the final sale. The order of bids was: \$12,777, \$12,500, \$12,100, \$10,500.09, \$10,050, \$10,000, \$9,600 and \$9,100. All bidders will be contacted and earnest money returned to those making offers. A closing date will be scheduled with Attorney's title company within the next two weeks.

The group discussed numerous end units with some type of frozen pipes over the subzero temperature time frame. Four of them had some type of damage due to the pipes breaking and most simply had slow water or frozen lines needing to thaw but causing no damage. Notice was given to end units encouraging them to open cupboards along the sink to allow heat to circulate near the pipes and help. Leaving a trickle of water will also help prevent freeze ups during the extreme cold. The group agreed that a proactive option to help prevent this is a goal.

Lastly, McGlynn noted the annual Kenbrooke meeting is in March and candidates for the board need to consider if they are running prior to the meeting date.

6. Adjournment

The meeting adjourned at 6:20 PM. The next meeting will be February 20, 2014 at 6pm. All future 2014 meetings will be the third Thursday of the month at the clubhouse.