

Kenbrooke Court Condominium Association
Minutes of Thursday July 17, 2014

Board Members Present: Gary Apps, Ti Elzinga, Sean Fitzpatrick, Pat Murphy,
Management Company: Matt Caley, Dan McGlynn
Co-Owners:

1. Call to Order: 6:00PM

2. Previous Month Minutes: The minutes from the June 2014 meeting were unanimously approved.

3. Financial review

McGlynn gave an overview of the following: Expenses for June are \$32,612 compared to a budget of \$32,318 or close to budget. The single line item continuing to trend over budget is the gas expense however it's nearly at budget this month. The maintenance labor continues to stay well under budget. The year to date expenses for the six months ending June 30th, are \$202,206 compared to \$193,174 or over budget by \$9,102. The snow removal expense and the gas account are the two line items contributing to the annual overage. With these two accounts over by \$17,000 the remaining accounts are well under, helping to offset the variance. The accounts receivable total stands at a negative \$3,476 or paid ahead. There are a few owners with outstanding balances listed on a separate page and they are being managed.

Capital projects were discussed as the year is progressing. J.Allen asphalt bid was the lowest at \$31,889 for building 17. The bid for J. Allen was approved for completion this fall. The group discussed slider options. There are 54 old sliders on the property. A map was created noting the locations. A prioritized list was started and eight of the current old sliders were approved for replacement in 2014. Murphy's sliders were viewed as the highest priority and were to be replaced first. Each year, a portion of these will be replaced until all are updated. The group next discussed the laundry contract status. Jetz, the current provider has a contract ending September 30th. Great Lakes Laundry and another local rental company are providing bids for Kenbrooke review. Options including the current two washers and dryers in each building, less machines in each building and consolidating machines are being considered. The group also included using a portion of the clubhouse as a central laundry facility for consideration.

4. Unfinished Business

Apps said the trees he was planning to buy for Kenbrooke had been sold so this would not occur this year.

5. Adjournment

The meeting adjourned at 7:15 PM. The next meeting will be August 21, 2014 at 6pm. All future 2014 meetings will be the third Thursday of the month at the clubhouse.