

Renihan Meadow Condominium Association Board

Monthly Meeting Minutes

August 18, 2021

The monthly meeting of the Renihan Meadows Condominium Association Board was called to order by Vice President Arnold Martens at 5:03 pm on August 18, 2021 via meeting on Google Meet. Present were board members Arnold Martens VP standing in for Scott Meyers President, Peter Payliss, Will Pierce Treasurers and Zhizgan Cao Chief Technologist. Also in attendance was Dale Pare Property Manager. Arnold indicated that having 4 out of 7 board members constituted a quorum.

A motion was made by Arnold and seconded by Will to approve the minutes of the July 29, 2021 Monthly Board Meeting. Motion was approved unanimously.

Treasurer's Report

Will provided several highlights to the board:

1. An additional \$6,000 in fees were paid in advance and put in the associations coffers.
2. YTD (Year to Date) expenses were \$75,000 over plan of which \$50,000 was the paydown of the loan and \$25,000 for the work done on the parking lots, including striping.
3. YTD Operating Expenses are spot on with Water & Sewer and Trash running \$4,500 over, while other areas such as Snow Removal, etc are running under. Most of the trash overrun is due to the fact that the cost of the camera is in this line item and should be separated out next year.
4. At the current pace the Loan will be paid off by the end of the year.

Property Manager's Report

Dale provided the following update to the board:

1. All of Building 1 and most of 2 have had the steps repaired and painted. All 128 units should be completed by the end of August.
2. Pool fence completed
3. Basement window of unit 87 has been repaired and leak has been eliminated after a small mishap caused by the tenant. Unit 61 seems to have the same issue and it will be addressed shortly.
4. Foundation work will commence once the steps project has been completed.

Old Business

1. Arnold reported that Scott is working with the Fire Marshall to determine if additional smoke detectors need to be added. First round of meetings were completed earlier in the week.
2. Z indicated that he provided the information he had regarding the cameras to the board. Arnold and Will asked Z to do a bit more research regarding the routers, including the possibility of 2 building sharing the same router, best placement of cameras, minimum/maximum needed. Z will do the research and include it in his updated report before the next meeting.
3. Barbara was not at the board meeting so the matter regarding the third rail between the decks of 91 and 92

was still open. All agreed that there didn't seem to be a association rule or city ordinance preventing the sharing of a handrail. Barbara was assigned the task of requesting on the behalf of the board permission from Will, owner of the unit involved, permission to use the same rail.

4. There are still 2 vehicles that were towed where the owner can't be identified. It is believed that both vehicles were owned by visitors. Scott has been authorized by the board via unanimous vote to follow-up with the Lebanon police to see if the owners can be identified. Also, the board unanimously agreed that the \$175 cost per vehicle should be eaten by the association if it doesn't belong to an owner or rentor. The amount saved by not having the crew come back later covers the cost multiple times.

New Business

1. Ruth suggested another \$50,000 paydown of the loan. Will suggested and all agreed that this should not be considered until we had \$200,000 in the reserve. Paying down the loan would only save about \$800 in interest for the rest of the year. The board unanimously agreed to stay the course and not paydown the loan any further.

2. Will mentioned that based on what he has reviewed as the budgetted amount for capital improvements and what we have spent YTD and are projected to spend we may have \$25,000 to \$50,000 to spend on other things like the cameras and unexpected other expenses. Dale to review the capital budget with Scott to see if we have budgeted for items that have either been covered elsewhere or will not be completed this year.

3. All agreed that a lot of progress has been made regarding the look and feel of Renihan. The value of properties have gone up significantly and the sense of community has improved as well. The instilation of cameras would further enhamnce the Renihan experience, while protection peoples investment be they a landlord or an owner/resident. It is estimated that the cameras and routers would cost a maximum of \$22,000 and \$1,000 a month for internet service and support. If there is extra money in the capital budget all agreed the instilation of camaras should be a priority for this year.

After all items were discussed the meeting was adjourned at 7:04 pm by unanimous vote