

GLENABBY CONDOMINIUM ASSOCIATION
BOARD of DIRECTORS Meeting Minutes
January 31, 2024 | 7:00 PM | Clubhouse
5300 Abby Gate Ave., Westerville, OH 43081

1. **Call to Order**

The meeting was called to order by Rod Holm at 6:59 PM. A quorum of directors was established.

Directors present:

Rod Holm	President
Scott Speicher	Treasurer
Joe Santillo	Secretary
John Phillips	Director
Jim Pace	Director

Present:

Associa Community Association Manager – Nicole Nicewicz

2. **Secretary’s Report**

A motion was made by J. Santillo to waive reading the previously distributed Glenabby Board of Directors Meeting Minutes of November 29, 2023, and approve them as written. Seconded by J. Pace. All in favor, the motion carried. J. Santillo will post the minutes on TownSq.

3. **Treasurer’s Report**

S. Speicher reviewed the financials for the months ending November 30th and December 31st, 2023. He also commented on the association’s insurance renewal and preparations for filing our 2023 federal tax return. A copy of the full report is attached.

4. **Old/New Business**

R. Holm commented that the clubhouse had been thoroughly cleaned by an outside service and that the water heater had been replaced.

R. Holm reported that a new site plan has been approved for the Turkey Hill project across Hamilton Road and construction is set to begin this spring.

There was also general discussion on the Cardinal Storage construction in progress.

5. **Open Forum**

R. Holm stated that additional trees/bushes will be planted in the spring to finish replacing those removed this fall. Procedures for landscape requests were also reviewed. It was also noted that BrightView Landscaping will be taking over from Benchmark this spring. He also noted that they will be applying mulch to the entire community which hasn’t been done for several years. Unit owners that chose to mulch their own limited common areas do not need to consider it this year.

6. **Next Meeting Date**

The next Glenabby Board of Directors meeting is scheduled for Wednesday, February 28, 2024, at 7:00 PM in the Clubhouse.

7. **Adjourn**

At 7:14 PM, a motion to adjourn was made by J. Santillo. The motion was seconded by S. Speicher. All in favor, motion carried.

Minutes submitted by Joseph Santillo
Secretary, Glenabby Condominium Association Board of Directors

Minutes approved by unanimous Board vote.

Confirmed by Secretary: Joseph C. Santillo Date: February 28, 2024

GAC Treasurer's Report for the Financial Months Ending November 30th and December 31st, 2023

Greetings, Unit Owners, Nicole, and fellow Board Members:

I am reporting to you this evening, financial summary highlights for the months of November and December 2023. You can find full financial summary data for November and December 2023 posted on TownSq.

November:

Cash for Operations: \$27,559.62
Reserve Funds: \$198,704.55
 CF: \$115,450.12
 WP: \$265.61
 WP CD: \$82,988.82
Net Income: \$47,903.82
 Operating Net: (\$4,477.61)
 Reserve Net: \$52,381.43

December:

Cash for Operations: \$30,490.87
Reserve Funds: \$199,550.82
 CF: \$115,940.39
 WP: \$265.67
 WP CD: \$83,344.76
Net Income: \$60,120.82
 Operating Net: (\$116.88)
 Reserve Net: \$60,237.70

To end the 2023 financial year with either a very small Operating Net Income or Loss, it turns out it was not necessary to withhold the December reserve contribution of \$7,010.00. That contribution was made right at the end of December and posted in our CF Bank Account in early January. As a result, we ended the year with a very small Net Operating Loss of \$116.88.

Jerry Geswein (our current insurance broker) has provided us with quotes from 3 different insurance companies, as the company we are presently using (Great American) is no longer offering insurance coverage for condominiums, going forward. Nikki has contacted Jason Glover (a broker from Bowers Insurance Services Agency), who has provided us with a quote from a different insurance company. We will be comparing the pros and cons of cost and coverage of the insurance companies and come to a decision soon.

In preparation for filing our 2023 federal tax return (Associa uses the services of Devin & Associates), I have received a 1099-INT from Wright-Patterson Credit Union. I am awaiting a 1099-INT from CF Bank, before I forward copies from both of our Reserve Accounts to Associa for purposes of filing.

Respectfully submitted,

Scott Speicher, GAC Treasurer