

GLENABBY CONDOMINIUM ASSOCIATION
BOARD of DIRECTORS Meeting Minutes
February 28, 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 7:01 PM. A quorum of directors was established.

Directors present:

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

Director absent:

John Phillips	Director
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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 January 31, 2024, and approve them as written. Seconded by J. Pace. All present in favor, the motion carried. J. Santillo will post the minutes on TownSq.

3. **Treasurer's Report**

S. Speicher reviewed the financials for the month ending January 31st, 2024. 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 gave an update on outside trim painting of the community. He noted that half the buildings will be done in 2024 and the remainder in 2025. He noted that Big Ten Painting is tentatively planning to begin the project in April.

He also noted that the Board plans to complete the annual Community Walk-Through in May. Additionally, R. Holm gave a review of the Rumpke Recycling program.

He also announced that the Annual Unit Owners Meeting and Election will be on April 24, 2024.

5. **Open Forum**

There was a brief discussion on the construction along Hamilton Road.

6. **Next Meeting Date**

The next Glenabby Board of Directors meeting is scheduled for Wednesday, March 27, 2024, at 7:00 PM in the Clubhouse.

7. **Adjourn**

At 7:17 PM, a motion to adjourn was made by R. Holm. The motion was seconded by S. Speicher. All present in favor, the motion carried.

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

Minutes approved by unanimous Board vote.

Confirmed by Secretary: Joseph C. Santillo Date: March 4, 2024

GAC Treasurer's Report for the Financial Month Ending January 31st, 2024

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

I am reporting to you this evening, financial summary highlights for the month of January 2024. You can find full financial summary data for January 2024 posted on TownSq.

January:

Cash for Operations: \$42,738.05

Reserve Funds: \$211,782.49

CF: \$127,777.02

WP: \$303.24

WP CD: \$83,702.23

Net Income: \$14,033.63

Operating Net: \$8,811.96

Reserve Net: \$5,221.67

After comparing insurance quotes from Jerry Geswein (our recent insurance broker) and Jason Glover (a broker from Bowers Insurance Services Agency), the Board decided to go forward with the quote from Bowers, as (1) it provided far better wind & hail coverage, (2) it was more cost attractive, and (3) payments could be spread out across the year without adding cost. The new coverage went into effect on February 20th.

In preparation for filing our 2023 1120-H federal tax return (Associa uses the services of Devin & Associates), I have received a 1099-INT from Wright-Patterson Credit Union and a 1099-INT from CF Bank (our Reserve Accounts). I have forwarded copies from both to Associa for purposes of filing.

Respectfully submitted,
Scott Speicher, GAC Treasurer