

GLENABBY CONDOMINIUM ASSOCIATION
Annual Unit Owners Meeting Minutes
April 24, 2024 / 7:00 PM / Clubhouse
5300 Abby Gate Avenue, Westerville, OH 43081

The Annual Unit Owners Meeting of the Glenabby Condominium Association was held on Wednesday, April 24, 2024, at the Glenabby Clubhouse located at 5300 Abby Gate Avenue, Westerville, OH 43081. A total of 40 of 64 homes were represented either in person or by proxy. A copy of the official attendance of Unit Owners is attached to the original set of these minutes. Nicole Nicewicz of Associa RPM and Katelyn Kaman, Esq. of Kaman & Cusimano, LLC were also in attendance.

1. Call to Order

The meeting was called to order at 7:00 PM by R. Holm and a quorum of Unit Owners was established.

Directors Present:

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

Present:

Nicole Nicewicz Community Assn. Mgr., Associa
Katelyn Kaman, Esq. Attorney, Kaman & Cusimano, LLC

2. Introduction of the Board of Directors, Associa RPM, and Kaman & Cusimano

R. Holm introduced each member of the current Board of Directors, followed by N. Nicewicz of Associa RPM and K. Kaman of Kaman & Cusimano, LLC.

3. Secretary's Report

J. Santillo made a motion to waive reading the previously distributed minutes from the April 19, 2023 Annual Unit Owners Meeting and approve Draft 5 as written. The motion was seconded by John Gentry. All in favor, the motion carried. J. Santillo will sign the minutes and post them on TownSq.

4. Treasurer's Report

S. Speicher presented the Treasurer's Report for the Financial Month Ending March 31, 2024, and year end 2023. A copy of the full report is attached at the end of the minutes.

5. President's Report

R. Holm presented the President's Report.

He acknowledged the excellent fiscal management of the current and previous Boards noting that there has never been a special assessment required at Glenabby. He also applauded the efforts of the Social Committee, the Garden Committee, and the Clubhouse & "Thinking-of-You Fund" Director.

Rod noted that a new Reserve Study will be done in 2025 and reviewed the major upcoming projects, including new roofing, painting, and re-paving the community. He also reviewed tree and bush replacement and gave updates on the Cardinal Storage and Turkey Hill construction sites as well as Hamilton Road widening and downed lighting affecting Glenabby.

Finally, he commented on the Board's Community Walk-Through at the end of May, asking unit owners to do a self-inspection and make necessary changes to adhere to the regulations.

6. Proof of Notice

K. Kaman confirmed Proof of Notice asking the Secretary to note in the minutes that the notice was sent by USPS and posted on TownSq. pursuant to the Bylaws.

7. Election of Directors

K. Kaman announced three Board Members were to be elected for two-year terms each. She noted that there were currently three nominees. The nominees were S. Speicher and J. Phillips (current Board Members) and John Rosan (new candidate). She noted that J. Pace (current Board Member) was not running. She then asked if there were any more nominations from the floor. There were none. Len Pavuk, 5266 Bridwell Lane, made a motion to close nominations from the floor and direct the Secretary to cast a unanimous ballot in favor of S. Speicher, J. Phillips, and J. Rosan for two-year terms. Seconded by George Pryor, 5288 Abby Gate Avenue. All in favor, the motion passed.

8 General Discussion

The floor was opened for questions and comments. There was general discussion regarding the Glenabby’s Reserve Fund contributions, the new landscaping company, traffic issues on Hamilton Road, draining issues at 5382 Bridwell Lane (drainage content and ice hazard in the winter), the community celebration of the 105th birthday of WWII veteran and Glenabby resident, Herbert McGee and, finally, a request for donations to the Thinking-of-You Fund.

Action Items:

- 1. R. Holm noted that, barring weather issues, Brightview Landscaping’s mowing day is on Thursday.
- 2. The Board will inspect the drainage issues at 5382 Bridwell Lane with a civil engineer to evaluate the situation and determine a course of action.

9. Adjourn

A motion to adjourn was made at 7:58 by G. Pryor. The motion was seconded by Shaaron Fisher. All in favor, motion carried.

10. Next Meeting

The next Board of Directors Meeting is scheduled for May 29, 2024, at 7:00 PM in the Clubhouse.

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

Minutes approved by unanimous Board vote.

Confirmed by Secretary: Joseph C. Santillo Date: May 7, 2024

GAC Treasurer's Report for the Financial Month Ending March 31st, 2024 and YE 2023

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

I am reporting to you this evening, financial summary highlights for the month of March 2024, as well as YE 2023 (as this is the Annual Unit Owners Meeting). You can find full financial summary data for March 2024 and December 2023 posted on TownSq.

March:

Cash for Operations: \$15,856.15

Reserve Funds: \$222,067.95

CF: \$137,366.08

WP: \$303.36

WP CD: \$84,398.51

Net Income: \$36,316.90

Operating Net: \$20,809.77

Reserve Net: \$15,507.13

YE 2023:

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

As previously reported (in January), we ended 2023 with a very small Net Operating Loss of \$116.88.

Our new insurance policies through Bowers Insurance Services Agency went into effect on February 20th, 2024 (expiring on February 20th, 2025), at a total cost (including \$60 of payment installment fees) of \$29,062.

- In February, we made the first (heavy-weighted) property insurance installment payment to CondoLogic of \$6,478 (i.e., \$6,472 owed, plus a \$6 installment fee) and the following insurance payments to Bowers: \$1,917 for Umbrella Liability, \$994 for Directors & Officers, and \$203 for Fidelity/Crime.

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- In March, through timing issues, CondoLogic felt the February payment of \$6,478 was past due, so billed us again for February, as well as for March, an amount of \$2,162 (i.e., \$2,156 owed, plus a \$6 installment fee). CondoLogic attempted to reach Nicole (who was out on medical leave) to follow-up. Failing to reach her, CondoLogic billed us for the entire cost of the property insurance premium (i.e., \$25,888, plus two \$6 installment fees).
- Each of those March invoices got paid in full. Upon Nicole's return and the discovery of the overpayments, Associa recovered the one covering the entire cost of the insurance premium, including the installment fees (totaling \$25,900). The second payment of February's installment of \$6,478, rather than being recovered, is instead being applied against April's, May's, and June's installments (which it covers, almost in full).
- So, the operating account balance of \$15,856.15 (appearing above for the end of March) with the recovery should be, instead, \$41,756.15.

Also of note, when processing the March CF Bank statement, our interest rate had been reduced to 4.30% APYE (which is CF Bank's present advertised rate for accounts our size). Upon paying the local branch a visit and pointing out that reductions in the Federal interest rate have been delayed and that Huntington Bank is still offering rates above 5%, I was able to get our interest rate bumped up to 5.30% APYE (at least for now).

Respectfully submitted,
Scott Speicher, GAC Treasurer