

KBA – BOD Zoom Meeting

Feb 22, 2023

Agenda & Activities of the Managing Agent

Board Members:

Peter Dolloff, Barry Warhola, Kristen Fearon, Russ Woolbright

Steve Vallier was unable to attend.

Sequel Management: Jan Hammond

New Business:

1. Review Last BOD meeting minutes – 11/9/23.
2. Financial Statement Review:
 - Balance Sheet
 - Income Statement – Review of Operating YTD Budget vs. Actual
 - Cash Account Reconciliation
 - Checking Account TD Bank Statement
 - Reserves Account Reconciliation
 - Savings Account Reconciliation
 - Aged Payables
 - Cash Disbursements Journal

ACTIVITIES OF THE MANAGING AGENT:

1. Reserve work
 - A. Garage roof replacement, the framing crew has gone through and replaced all the rotted plywood decks and damaged trusses. The rubber is nailed down temporarily. They also replaced the trim on the garage ends with white PVC. Murphy roofing is scheduled to be here in two to three weeks to do the rubber replacement. We should wrap up both garage roofs by mid-April.
 - B. BK Systems has submitted all 11 applications to Nashua Fire for permits. They have received enough parts to start the first building installation. The plan is to start with building 6 Knightsbridge drive, as we have damage to that system that is not corrected. I do not want to spend the money replacing components we are about to remove. As soon as the permits are issued, we will get start dates out to building 6. We will shoot to complete all 11 by years end.
 - C. The water billing system is up and operating. I forwarded all board members the first billing.
2. Insurance loss 5 Roedean drive 103,203,303,101 and 201. The kitchen sink in #303 had a burst supply line. It caused damage to the units below. The underwriting has all been completed. We are waiting for GNY to approve and send out checks. Each unit owner had an H06 policy, their own insurance. This greatly simplified things and it appears there is complete coverage.
3. Cold WEATHER, the one weekend of sub-zero weather caused several broken pipes in utility rooms. Most owners handled the situations themselves. Several have filled insurance claims.

4. WASHER/DRYERS, I have had several conversations with Arthur Rosi concerning the replacement of machines. We are currently 6 ½ years into the 10-year agreement. Automatic Coin Laundry leases us the machines for 10 years including full maintenance. The current cost is \$2340.00 per month. The new cost will be approximately \$3700.00 per month. We currently charge \$1.75 per load. The going rate is closer to \$2.50 - \$2.75 per load. This increase would likely cover the delta. The new rate would include a new card machine as well. The new machines will be more energy and water efficient. They will also have a larger load capacity. This might bring down the number of loads. If we do this, I think it should start with the new fiscal year, July 1, 2023.
5. Snow removal is on-going. There is nothing to report out of the ordinary.
6. Carpet cleaning will be scheduled for the first week of April. All buildings, all common hallways.