

Lakeridge Condominium Association

Monthly Board Meeting

Thursday April 20th, 2023

Call to Order- @ 2:00 pm by Karen Eversden presiding

Roll Call Taken – Don Carradin, Rick Hoffman, Paul Bell, Tony Thigpen and Russ Chafee all present

Insurance Agent was asked by the Office Manager to give everyone his analysis of what is going on in the insurance industry. Michael Wagner from Statewide Commercial Insurance.

Approval of last Month's Meeting and also the 2 Workshop Meetings- Rick Motioned and Don seconded All BOD were in favor

Officers Reports-

President- none at this time

Treasurer- Operating \$9,057.93, Reserves \$184,148.62, Savings \$57,510.02.

Manager- Frontier rate increase starting in May/Walkway quote revision

Committee Report- David he is working on a Hurricane Plan

Old Business

Window Committee- Tony mentioned that we only have 5 candidates left after eliminating seasonal owners. Tony motioned to except and Rick Seconded. All BOD members were in favor.

Window Committee Members- Joan Sokol, Sharon Hunter, Shirley Roberts, Sandy Williams, Vicky Stouffer.

Tony motioned to elect Sandy as the committee chairperson, and no one seconded. Motion dropped.

Paul Motioned to elect Joan as the chairperson, Don seconded. Paul, Don, Rick in favor, Tony declined motion carried out. Joan is the committee chairperson.

Special Assessment- Tony discussed the special assessment of \$7,216.00 due by December 31, 2023. Tony Motioned and Rick seconded. Tony, Rick, Karen in favor and Don and Paul Abstained. Special Assessment will be finalized in the May 18th meeting. Rick mentioned that he would like to see Russ go to our local bank and see if they will help any residents in need. Tony motioned Rick seconded, and all BOD members were in favor.

New Business-

Insurance Renewal- Tony moved to pay the insurance increase from savings & contingency funds. Paul seconds. All in favor.

Elevator Code Compliance- Russ discussed the Elevator Code Compliance updates by the state and the costs. They require a 4- or 5-month lead time to order and make repairs, Russ went ahead and made a down payment for this matter. Reserve funds will pay for the upgrade.

Owner Petition Letter- Don read the letter that was delivered to each board member on April 7th 2023. It was discussed with anyone that had a question about the matter.

Board Members Changes- Rick Hoffman- President, Don Carradin- Vice President, Karen Eversden- Secretary, Tony Thigpen- Treasurer, Paul Bell- Director at Large.

Open Discussion- Several owners expressed their thoughts on the special assessment.

Next Meeting- May 18, 2023 @ 2:00 pm

Motioned to Adjourn at 3:58 pm

Don Carradin

Secretary