

LAKERIDGE CONDOMINIUM ASSOCIATION

BOARD "Draft" MEETING MINUTES

MAY 19, 2022

2:00 PM Community Room

CALL TO ORDER: The meeting was called to order at 2:05 PM by President Bill Humphreys. All were asked to stand for the Pledge of Allegiance.

ROLL CALL: Bill Humphreys, Rick Hoffman, Karen Eversden, Tony Thigpen and Russ Chafee (condo manager) were present.

APPROVAL OF MINUTES: The Board was sent minutes of the last regular meeting and the two workshop meetings to review. All having read them, there were no additions or corrections. Rick moved we accept the minutes, Karen seconded, all agreed. Minutes accepted.

REPORT OF OFFICERS:

President's report: none

Treasurer's report: Operating-\$20,313.93; Reserves-\$64,028.16; Savings-\$34,468.26

Manager's report: The pool is almost complete. Landscaping will be done next week, and the new shower will be installed. T-Mobile will be up and ready to go in June. Russ is working on the elevator call lights.

REPORT OF COMMITTEES:

Social: Cissy Richardson gave a report on the Memorial Day celebration scheduled for May 30. It will include a Memorial Service for Merle Key, followed by a "pool opening" ceremony, a shuffleboard tournament (men vs women), a potluck and s'mores. Signup sheets will be posted with particulars.

OLD BUSINESS:

Reserve Study/10-year plan: Tony clarified that the study was an “accounting” and not an “engineering” document. Tony moved we approve the preliminary study numbers. Bill seconded. All approved. Rick moved that we start a search for an architect for the windows in the fall. Bill seconded. A discussion followed, which clarified that this person will also be the “project manager”. The motion passed unanimously. There was some discussion about eliminating the tennis courts as an element in our reserves. Tony stated we would need to change our documents to allow us to delete an element. Tony moved that we ask the lawyer to help us make this change, Rick seconded. Motion passed. Russ states our final reserve document should be ready by the fall.

NEW BUSINESS:

Insurance funding deficit: Russ states we will need a “special assessment” to cover the shortfall. Tony approximates the amount will be about \$400/unit. The Board will have a special meeting on 6/30 to discuss the details.

Lease Restrictions} These two items were combined (See Construction Worker Policy/Leasing).

Contractor rules} The combined resolutions were read. Tony moved we adopt them as read. Bill seconded. Motion passed.

Board Vacancy: Russ stated anyone interested in filling this position should submit a resume. The new member will be announced at the 6/30 meeting.

OPEN DISCUSSION: A spirited discussion was had on the need for assessments and windows.

NEXT MEETING: June 30, 2022; 2:00 PM in the Community Room

ADJOURNMENT: President Bill Humphreys adjourned the meeting at 3:34 PM.

