

LAKERIDGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING MINUTES
JANUARY 16, 2025

CALL TO ORDER: The meeting was called to order at 6:05 PM by President Rick Hoffman.

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

ROLL CALL: Rick Hoffman, Don Carradin, Paul Bell, Tony Thigpen, Russ Chafee and Cissy Richardson. Quorum is 51% of the total membership. Two units are in arrears. The voting rights are suspended until owners are current in assessments. For this reason, the quorum is based on 38 not 40. A quorum is established.

APPOINTMENT OF INSPECTION: All ballots have been collected and verified. The Election Committee appointed for counting of ballots are Sandi Williams, Shirley Roberts, Allen Margolis with Russ Chafee, Manager, assisting.

PROOF OF NOTICE: Secretary Cissy Richardson stated that two notices of the Annual Meeting have been sent to residents in compliance with our documents. The final notice was sent within 14 days of the called meeting. The notice included but was not limited to the ballots, proxy, amendments and candidate biographies.

APPROVAL OF MINUTES: The Minutes of the 2024 Annual Meeting were sent to members. The Minutes were approved as corrected with a motion by Bill Humphreys and seconded by Jim Delaney. Motion carried.

PRESIDENT'S REPORT: Rick began his report indicating that the report is actually a Board of Directors Report. The President does not make decisions, but the Board of Directors make all of the decisions. He noted the dedication and countless hours invested by Board members. Russ Chafee was acknowledged for his 20+ years' experience and commitment to the Lakeridge community. Key accomplishments in 2024 were: window replacement, replacing the irrigation pump and South lawn gate. Also, minor repairs to the elevators doors, a new password system for controlling the gate and front doors and a signed contract for painting the building. A committee was named to review our documents and rules for the enhancement of our community. A project has been initiated to photograph new residents and allow us to welcome them to our community. Lakeridge is not just a place to live, it's a family. Special thanks to all volunteers who serve on committees and our community.

SOCIAL COMMITTEE: Terry reporting on behalf of the social committee thanked the committee members Shirley Roberts, Bette Hoffman, Cissy and Hardenberg's' plus many volunteers who help for all events. Varied activities are planned for the upcoming months. Watch for the events to be posted. Remember to sign up.

TREASURER'S REPORT: Paul Bell reported the following balances as of 12/31/24 - **Truist Operating:** \$ 4,619.31, **Truist Savings:** \$ 15,252.32, **Regions Reserves:** \$ 845,537.55, **Interest Earned 2024:** \$ 27,808.00. Two units are in arrears for a total of \$ 19,598. Of this amount, \$14,432. Is earmarked for the Special Assessment. Reserve monies at the end of 2024 are for the projects and should be sufficient. We learned today that Weather Tite is charging \$300. to purchase, place and remove plywood. This cost is \$ 3,300 to date. Five units of the # 9 stack have concrete problems. \$ 1400 per unit cost per unit plus the \$300. for remediation of these units. At this point, we continue to be on budget.

SECRETARY'S REPORT: The new owners and residents for 2024 are Meri Chase, 410; Renee and Richard Bond, 708; Diane Gilbert, 502 and Kathy and David Kohler, 501. The Kohlers will arrive in February. With great sadness, the passing of Gary Johnson, 609 was announced.

SAFETY REPORT: David Lane reminded us to be careful as we have a lot going on with many that “come and go” with ongoing LR projects.

SECURITY REPORT: Don thanked all of those attending and participating in the Safety seminars presented by the Sheriff’s Department. Be aware of the surroundings as construction continues with easier access to our building. We need to think about other projects for the coming year. The demographics are changing in our area, so everyone needs to be alert and if you see something, say something at the time!

ANNOUNCEMENT: Newsletter will be distributed in the next week or two for February, March and April. Appreciate any input regarding the Newsletter as we want to improve with each edition. Watch the board in the foyer for events as occasionally a change is necessary.

A member inquired about the concrete damage. The damage was explained.

NEW BUSINESS:

(a) AMENDMENTS - Failure of residents to return the ballots cast for approval/disapproval of the proposed amendments to the Declaration and Bylaws resulted in too few votes cast to constitute quorum required. To amend the Declaration, a total of 58 affirmative votes cast were required for passage and to amend the Bylaws, 51 affirmative votes cast were required for passage. The Declaration requires a 3/4 affirmative vote, and the Bylaws require 2/3 affirmative vote. Two units were in arrears and lost their voting rights.

(b) ELECTION RESULTS - Elected for a two-year term on the Lakeridge Board of Directors are the following:
Richard Hoffman, Paul Bell and Glenn Newland.

DISCUSSION: Suggested use of folders in the elevators to hold announcements. Explanation of concrete repairs required prior to new window installation. Concrete requires “cure” time before construction may begin.

The meeting was adjourned at 6:35 pm on a motion by Cissy and Paul.

Cissy Richardson,
Secretary

ORGANIZATIONAL MEETING
Lakeridge Community Room
January 16, 2025

CALL TO ORDER: Rick Hoffman called the Organizational Board of Directors Meeting to order at 6:40 pm.

ROLL CALL: Rick Hoffman, Paul Bell, Tony Thigpen, Glenn Newland and Cissy Richardson.

DETERMINATION OF BOARD POSITIONS:

Nominations were open for the Board of Director positions for the term January 16, 2025 to January 15, 2026.

Richard Hoffman was nominated for President by Paul Bell and seconded by Cissy Richardson.

Motion carried.

Tony Thigpen was nominated for Vice President by Cissy Richardson and seconded by Glenn Newland.

Motion carried.

Paul Bell was nominated for Treasurer by Tony Thigpen and seconded by Rick Hoffman.

Motion carried.

Cissy Richardson was nominated for Secretary by Tony Thigpen and seconded by Glenn Newland.

Motion carried.

Glenn Newland will serve as Director-At-Large being nominated by Rick Hoffman and seconded by Paul Bell. **Motion carried.**

Approval of the 2024 Organizational Meeting Minutes: The Minutes of the 2024 Organizational Meeting were approved on a motion by Tony Thigpen and seconded by Paul Bell.

The next regular meeting of the Board of Directors will be held Thursday, February 20th, 2025, 2 pm.

Adjournment: Tony Thigpen moved to adjourn the meeting. Paul Bell seconded the motion.

Meeting adjourned at 6:55 pm.

Cissy Richardson
Secretary