

Lakeridge Condominium Association, Inc.

Board Meeting Minutes

September 16, 2021

Call to Order

The regular meeting of the Lakeridge Condominium Association, Inc. was called to order at 1:59 pm by Merle Key.

Roll Call

Merle Key, Bill Humphreys, Karen Eversden, Tony Thigpen, Ray Goe (via video conference), and Russ Chafee were present.

Approval of Minutes

Bill moved to accept the previous minutes of April 15, 2021 as distributed. Ray seconded the motion. The minutes of the previous meeting were unanimously approved.

President's Report.

Merle called attention to the new and much larger flag and flagpole. He also announced that 90% of Lakeridge residents are currently vaccinated against Covid.

Treasurer's Report

Tony reported an Operating Balance of \$17,506.36, Saving Balance of \$62,041.20, and Reserve Balance of \$100,863.28. He also states he and Russ are working on the budget for 2022.

Manager's Report

T-Mobile will begin installing their equipment soon. They have been paying us \$2,063/mo. Since last year.

Condo #105 has been bought and renovated and will be up for sale soon.

Condo #809 is in the process of foreclosure.

Two new projects to be started soon are cleaning the west side of the building and cleaning the carport tops.

Old business

The "action in lieu of a meeting" to end social activities restrictions as of June 7, 2021 was approved and entered into the minutes.

Pool renovation proposals and approval:

The Board was presented with bids for the work to be done. Russ gave us his preferences and why. A discussion followed. Tony moved that we accept the bid from All Phase. Karen seconded. Motion was passed unanimously.

Russ presented the Board with bids for the pool fencing (a requirement from our insurance agency). Discussion followed. Ray moved we accept the bid from Superior. Bill seconded it. Motion passed unanimously.

Prices were discussed for pool furniture, heater, filters, valve, piping and lighting for a total of \$13,305. Tony moved we accept these prices. Ray seconded. Motion passed unanimously.

The next item discussed was whether we should adopt a salt system for the pool. The discussion revealed that this would not be a good investment. Tony moved we reject the system. Bill seconded. Motion rejected unanimously.

New Business

Reserve Study:

Russ presented the case for having a Reserve Study. The purpose is to bring our estimations for reserves up to date with current prices. We want to be able to do the windows in a few years and need to know how much to increase our fees to be prepared for this expenditure. The study will cost about 4 to 5 thousand dollars. Tony moved we adopt the study. Ray seconded. Motion passed unanimously.

Potluck Dinners:

Joanie McHenry has agreed to head up this project. We are hoping to have them on a Sunday afternoon, once a month. The Association will furnish the meat (\$1,200/year) and residents will sign up for the sides. Tony moved we accept this expenditure and start the potlucks. Bill seconded. Motion passed unanimously.

Open Discussion Followed on Agenda Items

Next Meeting: October 21, 2021, 2:00 PM (Budget Meeting)

Adjournment

Bill moved we adjourn the meeting. Tony seconded. All agreed. Merle adjourned the meeting at 2:47 PM

Respectfully submitted,

Karen Eversden, Secretary