LAKERIDGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MINUTES
OCTOBER 23, 2025 6:00 PM COMMUNITY ROOM

CALL TO ORDER: The meeting was called to order by President Rick Hoffman at 6:00 PM.

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

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

APPROVAL OF THE MINUTES: The Minutes of the September meeting were approved as written on a motion by Tony Thigpen and seconded by Paul Bell. **MOTION CARRIED.**

PRESIDENT'S REPORT: The most exciting news was the removal of Floridino's Restaurant across the street. Thanks to everyone who "pushed" the city to get this eyesore and hazard removed. Our residents have endured a tough year with the window installation beginning last October, painting of the building and improved walkways. Our building is beautiful. Everyone can finally take a deep breath! Thanks to Russ for a great job coordinating and everyone for work on the new budget that will be adopted today.

TREASURER'S REPORT: Paul reports as of 9/30/25, the following account balances – **Truist Operating -** $ 7,214.59; **Truist Savings** - $ 56,552.42; **Regions Reserves** - $ 24,438.78; **Regions Structural Reserves** - $ 81,003.73. One unit in arrears for total $ 28,093.64. The Treasurer's Report will be filed for yearly audit.

MANAGER'S REPORT: Russ reported an electrician addressed the irrigation problem which was a starter switch. Hallway cleaning will commence including lobby and painting walls. The Hallway Coating project will be completed when "punch list" of approximately 27 items are addressed and resolved. Rain and product issues were encountered. 8th and 3rd floor concrete issues were addressed. The completed project was $ 76,200.00. Total, for projects since last October, approximately $ 1,300,000. spent on Lakeridge Condominium Association updating.

SOCIAL COMMITTEE: Shirley Roberts reported that Birthday and Bingo will resume in November. The date will be Thurs, November 20th due to Thanksgiving the following Thursday. Watch for posted announcements of the Lakeridge Thanksgiving plans and activities. Thanks to Muffy for hotel reservations.

SAFETY COMMITTEE: Glenn thanked everyone assisting with security and safety during the walkway process.

FINING COMMITTEE: Sandi Williams, Chair, reported the committee addressed the Violations/Fines re: Unit 709. After reviewing all related information, the committee rejected the fine based on hardship and pending sale of unit.

OLD BUSINESS: Bulk Cable Agreement – the Agreement adopted at the September 11, 2025, meeting has been signed. This agreement is with Frontier/Direct TV effective January 1, 2026. A training session will be held in the Community Room November or December and technician will be at each unit during the changeover of equipment.

Violations - In accordance with the review and rejection by the Fining Committee regarding Unit 709, a motion was made by Tony and seconded by Glenn to negate the violations cited for unit 709 due to current circumstances. **MOTION CARRIED.**

NEW BUSINESS:

Review and approval of Lakeridge 2026 Budget - In accordance with the Fl Statutes and Lakeridge Bylaws, the Proposed 2026 Lakeridge Budget was mailed to unit owners. Paul presented line-item information regarding the proposed budget with particular attention to our insurance rate for the coming year. Also noted, with the sale of unit 207, the funds received will be distributed appropriately to the Reserves and Operating Fund. Considering Income and Expense, the 2026 monthly maintenance fee will be $ 15. lower than 2025 or $ 650. beginning Jan 2026. Next year the amount of the Structural Reserves collected will be reduced by $ 26,000. Also, noted Russ Chafee has signed the Employment Agreement for year 2026.

MOTION: A motion was made by Cissy and seconded by Tony to adopt the proposed 2026 Association Budget. **MOTION CARRIED.**

Hallway Project Concrete Repairs -

 # 1 BOD action taken without a meeting - The actions were approved by the BOD and require ratification – To allow Performance Coating to use a generator placed by the garbage area to alleviate fuses blown by heavy equipment in use for the walkways.

 # 2 Change Order # 69846, Performance Coatings to repair and patch concrete at a cost of $ 3,750.00.

MOTION: Glenn made a motion and seconded by Paul to ratify item # 1 and 2 listed above. **MOTION CARRIED.**

Landscaping Proposals - Russ presented quotes from Rupertan for refreshing and replacing landscaping.

2025 – Trim Palms $ 1,125.00; Trim small trees (yard area) $ 544.00. Total $ 1,669.00

2026 **Renew :** Mulch 1 pallet $ 753.00; Replace 4 Ixoras (parking lot), 2 plants (Teco gate) $ 180.00
Total $ 933.00.

Replace: 12 Viburnums (tennis court), 2 Ixoras (West side building), 1 Oleander (South Fence)
Total $447.00
TOTAL 2026 plant replacement above $ 3,049.00

Finish: Marble rock (West side of building) $ 8,038.00.

Cissy pointed out that the Tennis Court refurbishing or removal is under consideration. Replacing the 12 Viburnums at a cost of $ 447.00 is a waste if the tennis courts are removed in near future. Also, the removal of the dead, aging viburnums would not affect the aesthetics of the tennis court area.

MOTION: Tony made a motion and seconded by Glenn to adopt the Rupertan quote excluding the replacement of 12 viburnums at the tennis court area. **MOTION CARRIED.**

Next meeting will be scheduled November 20, 2025 at 2:00 PM.

By General Consent, the meeting was adjourned at 6:50 pm.

Cissy Richardson
Recording Secretary