

**LAKERIDGE CONDOMINIUM ASSOCIATION, INC.**  
**BOARD OF DIRECTORS MINUTES**  
**April 18, 2024**

**Call to Order:** The meeting of Lakeridge Condominium Association, Inc. was called to order at 2:00 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, Cissy Richardson and Russ Chafee.

**Approval of Minutes:** The Minutes of the March 21, 2024, meeting were approved as written. Motion by Don and seconded by Tony.

**President Report:** Welcome to new members: Meri Kay Chase, Unit 410 and Richard and Renee Bond, Unit 708. Introduce yourself and welcome them.

**Treasurer's Report:** Paul Bell reported the following as of March 31, 2024.

**Truist Savings** - \$ 29,911.12    **Regions Reserve** - \$ 925,964.20

**Operating Fund** \$ 4,419.20    Two units are in arrears for assessment.

The Treasurer's Report will be filed for audit.

**Manager Report:** The final overall Insurance premium is \$ 8,000 less than quoted. Payment is \$ 37,000 down and \$ 38,500 quarterly. There should be a \$ 15,000 in Savings at the end of the year. Replacement of the Irrigation Pump is complete at a cost of \$ 6,000.00 paid from Reserves. The front gate pedestal repair/replacement is underway. Measurements have been taken for replacement. Waiting for repair estimate.

**Committee Reports:**

**SOCIAL** – Shirley Roberts reported: Thanks to Ladies of Lakeridge for hosting our March 25<sup>th</sup> Dinner. The Food Truck on April 9<sup>th</sup> had 50 people attend. This will be scheduled again. Sunday, April 21<sup>st</sup> will be an Italian Potluck. Please sign to attend. Upcoming events: Root Beer/ Coke Floats will be May 11<sup>th</sup> 2-4 pm and Memorial Day Cookout with shuffleboard and cornhole tournaments will be May 31<sup>st</sup>. Other events are in the planning stage.

**SAFETY** – David Lane reported: Changes are being made by Federal, State and local government for Hurricane Preparedness. A workshop will be held in the next month or so with updated changes. Date will be posted.

**SECURITY** – Don Carradin reported: Car parking spots at the South end are completed. Gate open times have been altered to 1-5 pm for lawncare workers. A ramp for wheelchair/walker accessibility needs to be considered at the South entrance for people entering at the walk-in gate.

Discussion involving the number of keys to the condominium doors was discussed. This key is necessary for residents to access the building if the power is off. At present, this key/s is presented by the seller to new owner. Apparently, keys have not always been presented at closing and some owners reportedly do not have that key in their possession. It was suggested by Tony that a “return of door key to Lakeridge building at point of sale” be addressed with stated policy in the Lakeridge Rules Booklet given to owners.

Noted that all keys have numbers which allows tracking on number of keys in use at present and keys with unknown whereabouts. Owners should receive two keys at the time of closing from the owner. Russ noted that additional keys are available in the office at a cost of \$ 10 per key. Discussed the option of “buying back” additional keys purchased through the office.

**MOTION: A motion was made by Tony and seconded by Don authorizing Russ Chafee to reimburse additional keys purchased by owners upon key return to the office at current cost of key. MOTION ADOPTED UNANIMOUSLY.**

**FINING COMMITTEE** – In the absence of Glenn Newland, Chairman, the report was given by Russ. The three violations of Unit 303 were discussed. Unanimous confirmation that the levied fine of \$ 100.00 be imposed. Sandi Williams will replace Sheron Hunter on the committee. Sheron is moving out of state.

**NEW BUSINESS:** President Rick announced the Change Order #2 with Weather Tite Windows had been signed. The changes did not affect the cost, scope or specs of the windows. The 10% required down has been paid. Measurement of some windows will take place and necessary permits will be pulled. This will begin next week. The Board is making every effort to be as transparent as possible. The exact order that windows will be replaced will depend on permits. All windows will be

ordered at once. The windows will be kept onsite. It will take approximately 3-4 months for the windows to be delivered. Hours of work onsite may be slightly modified if necessary. Lifts will be used for work instead of scaffolding. Knee walls will be built onsite.

Cissy announced a Newsletter, one page update after the Board Meetings with pertinent information, will be given to members via email or hand delivery. This will serve as monthly update to the Quarterly Newsletter.

**Russ plans to publish a timeline/schedule from window company with information 30 day in advance and 3-5 day notice on when they will be working on your condo.**

**PAINTING:** A survey has been developed to distribute the survey to each resident. The survey will determine color scheme and then final tints/shades will be determined based on majority preference. Brown option, gray option or keep the current paint scheme. **SURVEY IS ATTACHED.**

Discussion re: color of knee wall kick plate that is available. White or Bronze are the standard colors provided by manufacturer.

Paul - additional cost if kick plate panels are painted. We have spent \$ 25,000 for professional services plus another \$ 15,000 for steps 4 & 5 were approved for our engineer plus the \$ 6,000 for new irrigation pump budgeted in the Reserves. Our Reserves have been eaten up and we do not want to increase maintenance fees or have an assessment. A Letter of Credit could be considered for next budget year.

Tony stated if we go with gray, the kick plate option could remain white until first painting in later years. 56 storm doors are reported to be within Lakeridge community.

Pictures of the two-color schemes will be posted. Questions were addressed from the audience. If the current color scheme is kept, the bronze panel will be used. The original color of the building was 'spun sugar' was painted in 2010.

The Survey will change the third color option to original paint with bronze kickplate before distributing on Friday.

**NEW BUSINESS:** President Rick discussed the changing FI Statutes and the need to update Lakeridge documents in order to be in compliance. To achieve this end, a committee needs to be established to do this review of Lakeridge documents including Declaration of Documents, Amendments and Rules. The current documents are fifty years old. Russ strongly suggested that the documents be reinstated with Declaration and Amendments be in one document for consistency. A total review would be completed; Lakeridge attorney would approve and draft amended changes prior to presenting to the membership for approval.

**MOTION: A motion was made by Paul and seconded by Tony for a committee of Cissy Richardson, Glenn Newland and Sandi Williams to be formed for the Rules Review Committee. MOTION ADOPTED UNANIMOUSLY.**

Discussion to set a Reserve Workshop late Spring or early summer. SIRS report is basically “set in stone” which are mandatory reserve items. The focus would be on other Reserve items.

Members are reminded that rumors circulated should not be taken as fact.

Glenn Newland requested consideration for the replacement of the Picnic Table on the grounds. Russ will review options and cost.

**NEXT MEETING MAY 16<sup>TH</sup> 2 PM** Don made the motion with second by Tony,

Motion to adjourn by Tony and second by Don. 3:00 pm

Cissy Richardson, Recording Secretary