

LAKERIDGE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MINUTES
May 16, 2024
2:00 PM Community Room

Call to Order: The meeting of the Lakeridge Condominium Association, Inc. was called to order at 2:PM by President Rick Hoffman.

Pledge of Allegiance to the Flag of the United States of America

Roll Call: Rick Hoffman, Paul Bell, Tony Thigpen, Cissy Richardson and Russ Chafee. Don Carradin joined by phone.

Approval of Minutes: The Minutes of the April 18, 2024, meeting were approved as written. Motion by Tony and seconded by Paul.

Treasurer's Report: Paul Bell reported the following as of April 30,2024.

Truist Savings - \$ 33,268.06 **Regions Reserve-** \$ 854,770.24

Operating Fund - \$ 5,037.83 Reserve account accrued \$ 2,789.04 April interest.

Two units in arrears for assessment/ monthly fee. It has been turned over to the attorney. The Treasurer's Report will be filed for audit.

President Report: The window project is progressing. Three Weather Tite personnel measured unit windows. Only 6-7 units were unable to be measured but will be soon. Engineering drawings will be completed and submission for permits will be made. The Approved building permits submitted will indicate how installation will occur – floor to floor or by stacks. Residents will be kept advised as details are available. Thanks to Glenn and Cissy for starting the Monthly Newsletter to keep residents advised. Thanks to Terry Hardenberg and Ray Goe for the new grill and special thanks for those who donated. Kathy Goe is retiring from the Social Committee and she will be missed. Ray Goe sets up our AV System and many other things within our community.

Manager's Report: Insurance Update – Citizens declined property coverage due to the age of the roof. By separating the wind policy/full coverage other perils, Lakeridge contracted with a private carrier. The DIC coverage was dropped. These changes resulted in \$ 12,000. Savings. Total property **was** \$ 134,000 but **now** is \$ 122,000 property. The overall increase of 32% for all insurance policies is actual 21%. Russ clarified that our roof has had two recent inspections including a moisture scan plus an electrical inspection. No significant problems were reported with the roof or electrical system. According to roof scan, we have six more years on roof life. Review of insurance agent is suggested prior to next year.

Social Committee: Shirley Roberts reported the recent Root beer/Coke Float was a great success. Thanks to all the volunteers who helped or baked cookies. May 21st is Ladies of Lakeridge at Sweet Magnolias. All ladies are invited to sign up. May 27th will be the Memorial Day Cookout and Potluck held at 5:00 pm. Sign up sheet will be posted soon. Birthday & Bingo is 7 pm on May 23rd. A Golden Corral Breakfast outing is planned for June. Carpooling for those wishing to attend. Time and signup will be posted soon. Thanks to Carrol and Wallace Tulloch for taking responsibility of placing our flags for holidays. The flags are out now for Armed Forces Day, May 18th and Memorial Day, May 27th.

Safety Committee: David Lane reminded us that June 1 is the beginning of the official hurricane season. Plans are being made for two presentations, approximately 40 minutes, on Hurricane Preparation. A personal invite will be sent to new residents, but everyone is invited to attend. Information will be posted with meeting details. Rick Hoffman will provide updated hurricane shelter maps for residents. More hurricanes are projected this year than ever before. Residents should alert management of special needs in hurricane.

Documents & Rules Committee: Cissy reported the committee met May 3rd. A general Discussion of the Articles of Incorporation, Declaration, Bylaws, Amendments and Fl Statute 718 Condominiums was held. Lakeridge House Rules Booklet will be updated first. The next meeting will be on Monday, May 20th at 1 pm.

OLD BUSINESS:

Windows -Russ reiterated drawings and specs will be submitted for permitting. Windows will be ordered with 20% payment at the end of May per signed contract. The project manager was onsite. Windows should be delivered in two months after building permits are pulled.

Paint Color Survey Results- Compiled 5/2/24 by Cissy Richardson and Russ Chafee. 78 surveys delivered; Onsite delivery – 68 ; Email – 10; Undeliverable – 1. Total number of surveys returned – 61 or 78% Not returned – 17 or 22%.

BROWN:	43	71% returned	54% all owners
GRAY:	8	13% returned	10% all owners
CURRENT:	10	16% returned	13% all owners

Paint contractors will be contacted for updated bids using brown color palette when the window timeline is established. The paint bid scope of work will be revised.

Picnic Table Pricing - Replacing the picnic table was an agenda item last month. Russ reviewed online. Standard untreated pine is \$ 200 which was what we had before. Researched Uline, Home Depot and Lowes with options from \$ 302 to \$ 1,336. Russ suggests around \$ 600. Discussion of plank material and metal, pipe etc. Shipping of \$ 100 for Uline products. Round pipe is better than square tubing.

MOTION TO TABLE : Cissy made the motion, seconded by Tony. UNANIMOUS.

A survey of attendees indicated the preference of benches instead of picnic table. Russ will research benches.

NEW BUSINESS: Cissy Richardson, on behalf of the Social Committee, requests that Bette Hoffman be named as replacement for Kathy Goe on the Social Committee.

MOTION: A motion was made by Cissy Richardson and seconded by Paul to appoint Bette Hoffman to the Social Committee. MOTION ADOPTED UNANIMOUSLY.

RESERVE STUDY WORKSHOP needs to be established and determine if BOD meetings will be discontinued for the months of June, July and August. Russ recommends one reserve workshop prior to the budget being established.

MOTION: A motion was made by Tony and seconded by Cissy to eliminate the June, July and August Board of Directors meetings and schedule the Reserve Workshop July 18th 2 pm. MOTION ADOPTED.

If June, July or August has urgent business that needs immediate attention, an emergency meeting will be scheduled.

ATTENDEES CONCERNS: Architectural Standard for storm doors and similar items will be reviewed by the Documents and Rules Committee.

MOTION: A motion by Tony and seconded by Paul to schedule the next meeting of the Board of Directors, September 19th, 2 pm. MOTION ADOPTED UNANIMOUSLY.

By unanimous consent the meeting was adjourned at 2:55 pm.

Cissy Richardson, Recording Secretary