

LAKERIDGE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MINUTES
APRIL 17, 2025
2:00 PM COMMUNITY ROOM

Call to Order: The meeting was called to order by President Rick Hoffman at 2:00 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 Minutes: Minutes of the Special Membership Meeting, March 20, 2025, 6:00 pm were approved by Tony Thigpen and second by Glenn Newland. The Minutes of the Board of Directors meeting March 20, 2025, following the Special Meeting were approved by Tony Thigpen and seconded by Paul Bell.

President's Report: We have all endured the noise and work during the window replacement project, and through the building painting project. The upcoming walkway renewal project will bring difficulties – such as much noise as the carpet is removed and the glue is scraped off. Following that, we will either need to leave our apartment or be confined to them as they start the coating process and allowing it to dry. Everything must be removed from each walkway prior to work being done on each floor. The good thing about that is it lets us start with a clean slate. Remember the rules state **(6. PUBLIC WALKWAYS AND STAIRWELLS A. Public walkways and stairwells MUST be kept free of all objects. Board approval is required for any items being placed in the walkway.)** This will allow us to maintain a uniform appearance throughout the building. I believe we will have a beautiful and up to date look to our building when these projects are completed, one that we can all be proud to say is our home. Thank you for all of your input, tolerance, and patience as we progress through these projects.

Treasurer's Report: Paul reports as of March 31, 2025, the following account balances:

Truist Operating - \$ 3,114.05; **Truist Savings** - \$ 25,961.62; **Regions Reserves** - \$ 527,499.77 **Note:** \$ 26,913. of the Regions Reserve balance is for Structural Reserves. Two units are in arrears for a total of \$ 15,559.71 (One unit is \$ 13,375. in arrears and the second unit is \$ 2,184.71 and is keeping up with agreed payment schedule.

At our last meeting, it was estimated that with all known expenses at this time, we could possibly have \$ 96,000. in Savings by the end of the year, but additional expenses were sure to come! Our taxes were higher than previously posted to worksheet, due to the greater amount of interest received in 2024. Due to this, the amount has decreased to \$ 88,000. This amount is possible at the end of December but not now, and other expenses throughout the year will be sure to follow. As of right now, we paid our insurance and the \$ 19,000 taxes this month, our Savings is temporarily only \$ 6,724. Our Special Assessment completed two projects – windows and painting. As I stated at the last meeting, things are “tight” and we have a temporary cash flow problem. Note that between the windows, painting, and walkways, (if lowest bid accepted), the total we will be paying out for these projects is \$ 1,208,000.00. Therefore, I would like to put a temporary freeze on any discretionary spending until we have the Budget Workshop in Sept or Oct to assess what needs or wants should be addressed, and prioritize these. Safety items will be exempt from this freeze.

Manager Report: Russ reported the following - **1) Line of Credit** – Application submitted 1/6/25. Bank representative states Truist is backlogged as of 4/9/25. Truist is reviewing reserve studies and financial stability of Associations closely. Hopefully, we will have response soon. **2) Amendments** - These have been sent to attorney and are ready to be signed by the President and Secretary to be recorded with the county. These will be distributed to owners along with the updated House Rules Book. **3) Window Project Final Report** - The final 10% payment of \$ 89,000. will be paid when the punch list is complete. The lanai window for 506 will be here in approximately 2-3 weeks, a crew will be sent to correctly install and complete the punch list. **4) Warranty Information** - Lifetime warranty is for residential home installation. We are considered a commercial apartment installation. Therefore, after further reviewing the contract, the Weather Tite Warranty is two years (frame, glass, parts and labor. PGT

Warranty is ten years (frame and glass) and three years for parts. NO film or strong cleaners allowed according to warranty. **5) Window Rebate** – Submit copies of stickers/contract/invoice – Information will be in the next issue of Newsletter !

www.tampaelectric.com/residential/asveenergy/windowreplacement 813/275-3909.

6) Paint Project Update - Currently on the 3-stack west side with extra precaution taken to protect the new windows and panels. Parking lot will be last to be painted taking approximately three days. Parking arrangements will be made at the church. Estimated three to four more weeks before completion.

Social Committee: Terry Hardenberg reported for the committee that the Easter Breakfast Brunch is scheduled Saturday, April 19th. The event is scheduled from 9 – 11 am. Please sign up and show up. Thurs, April 24th, is Birthday/Bingo Celebration. New events are being planned. May 26th, Memorial Day, will be a Pulled Pork Pot Luck. Watch for details in the Newsletter or posted.

Safety & Security Committee: Glenn reported a successful program on Basic Aid Training had been completed and thanked Muffy for coordinating the program. We are reminded that in case of fire, everyone should gather at the TECO gate which is farthest from the building. A fire drill will be planned soon so everyone is aware of fire alarm sound. Hurricane season is approaching so remember to remove objects that may become dangerous missiles if airborne. A First Aid Kit is available in the office and will be moved to more accessible location. The Newsletter will have more information and details.

Architectural Committee: Tony reported the committee had selected the door on display as replacement door. The door is steel with composite door frame. The Craftsman style door is available “off the shelf” at Lowe's at a cost of approximately \$ 500 plus installation. Installation is about \$ 300. Privacy door is approximately \$ 150 more plus 8 weeks delivery. The door has larger glass window at top but offers several privacy options. Concern was expressed that the “new” door was in no way similar to current four panel door. Discussion held on fiberglass versus steel door and option of fan window in door or other similar window pattern more closely matching current doors. Craftsman style disadvantage is size of window. After design selected, a decision must be made steel doors or fiberglass. Craftsman with one- third glass window. All doors will **not** be replaced at one time. Replacement will be over several years. To accommodate storm doors, the unit will need an inward opening door. Paul obtained a fan style door with four panels. One third glass doors do not come in four panels and have approximately five glass styles. One privacy option would be available in the one-third glass window. Committee recommends no longer allowing screen doors. Also, brown storm doors to be allowed with all new door hardware would be bronze. This will be discussed again under New Business.

Bette Hoffman was asked to give an update on property across the street, formerly Floridino's Restaurant. A decision was made that the owners have 120 days to bring the site to code and by April 23rd, a fence is to be placed around the property. Landmark Properties has three violations on record. A promise was made that the property would be safe prior to hurricane season.

Old Business: The replacement of the current door handles on the stairwells and storage rooms with levers was discussed again. The consensus opinion is the current handles are a safety concern. The updated cost for replacement of 32 door lever handles plus labor is \$ 3200. A source for funding has been determined by Paul.

MOTION: A motion was made by Cissy and seconded by Paul for purchase and installation of the door levers for the trash area doors and tower doors to replace the current handles for an amount of \$ 3200. Including parts and labor. IN FAVOR: Rick, Paul, Glenn and Cissy. ABSTAIN: Tony
MOTION CARRIED.

New Business: Hallway Resurfacing - 7 Floors - Bids were received for the resurfacing walkways of floors 2-8. The bid accepted is Performance Coatings in an amount of \$ 72,450. for resurfacing and walkway preparation. This does not include the removal of current carpet. A bid of \$ 9,975. from Blackburn's was accepted for current carpet removal. This is a total of \$ 82,425. The Performance Coating is Epoxy. Review of all quotes/pricing was made.

July 1st the funding for the project should be available. This would take all the reserves and savings. The bid is good for one year.

MOTION: A motion was made by Tony and seconded by Paul to contract with Blackburn's for carpet removal \$ 9,975. and Performance Coatings \$ 72,450 for a total of \$ 82,425. with contract signed only after the Line of Credit or sufficient funds/positive funding is available. IN FAVOR: Rick, Tony, Paul, Glenn and Cissy. MOTION CARRIED.

Replacement unit doors: A final decision needs to be made on steel/fiberglass doors; type of door – two or four panel; amount of glass exposure; and approved privacy glass options. The committee last month recommended steel doors. There currently is one door that needs to be replaced. A motion was made by Cissy and withdrawn by maker with the decision to TABLE the discussion with additional information to be presented at the May BOD meeting.

MOTION: A motion was made by Tony and seconded by Paul to prohibit installation of new screen doors. The existing screen doors may be retained but must be removed upon being designated “unsightly” by the Board of Directors. IN FAVOR: Rick, Tony, Paul, Glenn and Cissy. MOTION CARRIED.

Research doors that are “scraping” the walkways to prevent damage and repair.

Further discussion on doors and other items addressed questions from the members.

The next Board of Directors meeting will be Thursday, May 15, 2025. A request was made for the time to be adjusted to 1:00 pm instead of 2:00 pm. Motion to change the time from 2:00 pm to 1:00 pm was made by Tony and seconded by Glenn. **MOTION CARRIED.**

There being no further business, a motion to adjourn the meeting at 3:40 pm was made by Glenn and seconded by Paul. Meeting adjourned.

Cecelia Richardson
Secretary