

LAKERIDGE CONDOMINIUM ASSOCIATION, INC

Budget Meeting Minutes

October 21, 2021

Call to Order

The Budget Meeting of the Lakeridge Condominium Association, Inc. was called to order at 2:00 pm by president Merle Key.

Roll Call

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

Proof of notice

Notice of this meeting was mailed to all residents per our regulations.

Pledge of Allegiance

All stood and addressed our flag.

Approval of Minutes

Russ made a correction to the Sept. 16, 2021 minutes. Under old business, we need to change "to end CDC restrictions" to "to end social activity restrictions at Lakeridge". Tony moved we make the change. Bill seconded. All approved.

Director/Manager reports

President-Merle welcomed back all our winter visitors.

Treasurer-Tony reported as of 9/30/21 Total Operating as \$16,823.78; Total Reserves as \$105,526.61; Total Savings as \$67,041.

Manager-Russ states the cleaning of the west side of the building is almost completed. He states the carport cleaning will begin in November. #809 emergency assessment collections procedure is in final judgment.

Old Business

Russ states the materials for the pool renovation have been ordered and should arrive in December or January.

New Business

There was a discussion of the need to do pest control on properties as they are vacated. It was decided that we should. Bill moved we include the fee in the estoppel, Ray seconded and all approved.

A review of the 2022 budget followed. Tony suggested that we raise our fees slightly to allow for unexpected expenses. A discussion followed. Most felt it was unnecessary at this time. The Reserve study will begin next year. Karen moved we accept the budget as presented, Bill seconded and all approved.

Open Discussion

Some residents voiced their desire to have inspections on condos that are vacant for more than 30 days. Tony moved that we adopt a policy that inspections are mandatory for any unit that is unoccupied for more than one month and to check with the attorney if necessary. Ray seconded and all agreed.

Next Meeting

November 18, 2021 at 2:00 pm

Adjournment

Bill moved we adjourn the meeting; Tony seconded. Merle closed the meeting at 2:26 pm