**LAKERIDGE TOWNHOME CONDO HOA BOARD MEETING**

**MEETING MINUTES**

**APRIL 13, 2021**

**LAKERIDGE CONFERENCE ROOM**

Attendance: Robert Orzabal, Waseem Srouji, Brad Corrier, Toni Myers, Kayla Ballew

1. The meeting was called to order at approximately 6:09 PM
* The meeting minutes from the February 4th special meeting were reviewed and previously unanimously approved by email vote
1. The first quarter cash flow report was presented by Toni Myers; gross operating income for the first quarter was $163,111.90; total operating expenses were $132,697.10; net operating income was $30,413.90; all agreed that considering the number of delinquent bills and deferred maintenance items that needed to be addressed to have a surplus was exceptionally positive
2. The Homeowner Delinquency report was presented by Toni Myers, approximately 13 units are delinquent which is a great improvement from the previous meeting; only two unit had outstanding balances in excess of $1,000 and one is working on payment now; the other large delinquency will be notified again and if not responsive then further legal action will be pursued
3. Proposed 2021 Budget – Toni provided a proposed 2021 budget based on the first quarter income and expenses as well as projected savings; all expense line items were reviewed by the board; the projected budget projects a net income of $36,236 with and ending reserve balance of $140,000; Brad made a motion to accept the budget, Waseem seconded the motion and the budget was passed with a unanimous vote.
4. Suddenlink Internet Contract – Suddenlink provided five different option for modifying our existing contract and increasing Internet speed; the option that the Board felt was most beneficial included increasing speed from 50 Mbps to 200 Mbps by July 1st then increasing the speed to 400 Mbps before the end of the year; by eliminating basic cable TV service the cost for the upgraded Internet speed was $27 per unit almost cutting the current per unit cost in half; Brad made a motion to accept this proposal, Waseem seconded the motion and the motion was unanimously approved; Robert agreed to sign the new contract.
5. Rules Regulations and Fines – Toni is in the process of creating a Rules and Regulations manual for Lakeridge with possible fines for violations
6. Updated Maintenance and Repairs: Hot tub repairs/conversion to tanning platforms are in progress and should be done in May; Toni is still working on ideas of the fire pit including converting it into a planter with landscaping or a table; All but three of the security cameras are not working and those are being evaluated and should be operations soon; A new pool emergency phone is being priced and should be installed soon; Two handicapped parking spaces are not designated in front of the office and they are working on creating a van lane access; the proposal to possibly turn the tanning beds into a package room was deemed too expensive so Toni is now working to see what the cost of repairing the tanning beds will be and the Board will decide if they are worth repairing once bids are in
7. Committees: there has been a little interest from residents on forming a social and landscaping committee but no formal organization yet
8. Maintenance/Clubhouse: The club house interior is in need of paint and the existing paint does not touch up/match, bids are being solicited to repaint the interior; The Board unanimously approved purchasing a Sam’s card to save on bulk purchases of coffee and other items; The Board unanimously approved of setting up an account with Ray Criswell to save on general cleaning and paper supplies; Office hours have been modified so that there is an office presence Monday, Wednesday and Friday between 9 and 4 and Tuesday and Thursday from 9 to 11 and 2 to 5. Multiple bids were solicited to replace landscaping damaged by the freeze. The Board unanimously approved the bids from Grassroots to replace the dead landscaping throughout the complex in stages over the remainder of the year; The Board also unanimously approved using Brazos Valley Stump Grinding and Tree Service to prune the palm trees around the pool in hopes that they will survive. A proposal to add a squat rack to the gym was tabled for the time being but will be reviewed at the next meeting.
9. Gate Damage – damage to the gate on the Holleman side of the property caused by a delinquent driver will be repaired at a cost of $7,500; Toni has contacted the DA’s office to file a criminal complaint and pursue compensation of the expense from the driver’s insurance company.
10. The meeting was adjourned at approximately 7:45 PM.