**LAKERIDGE TOWNHOME CONDO HOA BOARD MEETING**

**MEETING MINUTES**

**July 13, 2021**

**LAKERIDGE CONFERENCE ROOM**

Attendance: Robert Orzabal, Waseem Srouji, Brad Corrier, Toni Myers, Victoria Ivy

1. The meeting was called to order at approximately 5:58 PM
* The minutes from the April 13th meeting were reviewed unanimously approved
1. The second quarter cash flow report was presented by Toni Myers; gross operating income for the second quarter was $172,446.80; total operating expenses were $91,140.03; net operating income was $81,306.65; cash balance at the end of the second quarter is $136,467.55. Note that beginning balance when the HOA was formed in January was approximately $13,000.
2. Toni noted that the ongoing lawsuit was still in process but the attorney for the plaintiff stated that the loss of funds was significant enough that she was likely to refer it to the district attorney to investigate; rough analysis indicates that somewhere in the range of $3,000,000 in HOA dues are unaccounted for; Toni suggested that if the plaintiff decides for any reason to drop the lawsuit that the HOA should consider pursuing it
3. The Homeowner Delinquency report was presented by Toni Myers, approximately 2 units are delinquent down from 13 units at the end of the first quarter; total delinquent dues for these units is $5,114; one of the units is in the process of paying and one is still disputing the amount however they are working with Toni to resolve the issues
4. Property maintenance/updates/repairs – Toni is in the process of confirming bids to get the buildings around the pool power washed and to have the stairs by the pond power washed; the hot tubs are scheduled to have the tanning bed covers installed by the end of July; a new work bench has been ordered for the workout room; working on bids to convert the fire pit into a table; the board authorized Toni to look into selling the tanning beds so that they can be removed and the space converted to another use; the theater room electronic systems still need to be repaired so that it can work properly, the board authorized Toni to obtain bids; the board authorized Toni to have the clubhouse repainted and she is waiting to confirm the bid; a new emergency pool phone is being installed so that we remain in compliance with safety requirements
5. Toni has provided a draft copy of rules and regulation for the Lakeridge home owners and occupants for the board to review so that by the next meeting we should be ready to update/modify and approve them
6. Long Term Capital Improvement Plan – Toni suggested that a 10 year plan with a budget be developed before year’s end and suggested that Brad Corrier work with her on that plan, the goal is to have a detailed plan to present before the third quarter meeting
7. The meeting was adjourned at approximately 7:15 PM.