

Lexington Lakes Board of Directors Meeting
Approved Minutes for 03.19.19 at 6:00pm

Called to order at 6:00pm

Present: Terry, Tim, Kevin, Marc, Tony and Maureen

Motion made by Terry to accept the meeting minutes for 01.15.19 Board Meeting, Tim seconded, motion carried.

Motion made by Terry to accept the meeting minutes for 02.05.19 Special Meeting, Marc seconded, motion carried.

Terry spoke about adding more fish to the lakes to obtain better results with the weeds.

Motion made by Terry to move forward with adding 30 additional grass carp to the lakes (10 in each lakes), Marc seconded, motion carried.

Terry spoke briefly regarding the concern of water pipes being damaged by Oak tree roots, specifically at the units #203, there was a similar problem in building 3031 but there is a palm tree and the pipe was not covered in roots. We will continue to monitor the situation.

Terry spoke about a request from the Fire Marshall to paint the fire hydrants red, red is the color for residential hydrants, the Fire Marshalls have installed reflective tape on all of the hydrants to identify them more easily in the dark, painting them red will help with that as well, Terry said the Board is moving forward with the painting and maintenance will do the work.

Tim spoke about items being put on common areas and asked that the Board be supportive of the property manager to clean the areas up and remove items that residents don't remove themselves.

Tim also said he was going to develop a 12- month plan for plant and sod replacements.

Tony reported that the financials are in good shape, The Center State bank Money Market (working capital money) was cashed out at \$86k and deposited

into the operating account to make the funds available to pay for the working capital payouts. Two Cd's rolled over at Florida Community Bank; 1 @ 2.75% for 13 Months to mature on 04.14.20 in the amount of 52k, the other @ 2.75% for 13 months to mature on 02.27.20. Another CD was opened with Seacoast using funds from the repo reserve account. The rate is 2.5% for 12 months to mature 02.27.20. One side note; any that were over the \$250k amount, the new CD was opened at 248k to keep the amounts FDIC insured as interest is added to the balances.

3 more CD'S will be maturing, one with Trustco on 5.18.19 for \$252k, Bank United in 06.02.19 at 255k and Centerstate 07.26.19 at 70k.

Maureen asked everyone to clean up their front and back areas, a letter will be sent to everyone regarding the same.

One owner asked for guidance on redoing his extended patio to keep it in good condition.

Next meeting date set for 05.21.19 to be held at 10:00am

Meeting adjourned at 6:43pm.