

**Lexington Lakes Condominium Association Inc.**

**BOARD OF DIRECTORS' MEETING**

**August 9, 2022 - 11:00 AM**

**Location: Club House**

**BOARD MEETING MINUTES**

**Call to Order:** Board President Terry Hennessey called the meeting to order at 11:00 AM

**Quorum:** A quorum was established with the following Board Members: Terry Hennessey, Marc Goldberg, Marion Jones, and Tim Hass via speaker phone. Tony Bartholomew was absent. Also in attendance was Sean Davies from Coastal Property Management.

**Approval of Minutes:**

**Motion:** To approve the minutes of the May 27, 2022 Board Meeting as presented and waive any reading.

**Made by:** Marc Goldberg

**Seconded by:** Marion Jones

**Vote:** Unanimous Approval

**Motion Passed**

**Treasure's Report:** Terry Hennessey provided the financial report as of the end of July 2022.

**Motion:** To approve the Treasure's Report

**Made by:** Marion Jones

**Seconded by:** Marc Goldberg

**Vote:** Unanimous Approval

**Motion Passed**

**President's Report:** Terry Hennessey gave a report on insurance increases over the past year. The association had a wind liability policy for a premium of \$195,399 in 2021-2022. In May 2022 that policy was renewed for \$314,890. Per Florida statute, COA's must update the community value for insurance purposes every three years. That update was completed in May 2022. Lexington Lakes property value, for insurance purposes, increased from \$40million in 2019 to \$50million in 2022. The \$314,890 premium reflects that increase, as well as a 28% increase in the liability renewal premium. The Association also maintains five additional insurance policies at a premium of \$41,000 per year.

On a more positive note, the transfer to Reserves will only increase by \$11,000 in 2023.

**Property Manager Report:** Sean Davies gave a report on his personal introduction to the community. Sean also gave an update on landscaping and maintenance punch list adding the importance of email communication to address these issues.

**Old Business:**

**Painting Update:** Terry Hennessey gave an update on the community wide painting with a completion date of August 10, 2022; and a final walk through including the Property Manager, Project Manager and Board President

**Playground Update:** Terry Hennessey gave an update on playground. The playground is scheduled to be shipped to Lexington Lakes in December of 2022 and installed at the end of March 2023.

**Roofing Update:** Terry Hennessey gave an update on roofing. The cost of 2022 roofing repairs is estimated to be \$30,000. As of now the roof replacement is planned for 2030, per the Reserve Study. Our insurance broker is scheduled to come to the next board meeting to give a more detailed update on the insurance industry in general, and the possible impact on roof coverage in particular. Marion Jones suggested exploring metal roofs in the future. That conversation was tabled for future discussion once the board receives more details from RV Johnson Insurance.

### **New Business:**

**Changes to Lexington Lakes Rules and Regulations –** Marc Goldberg and Marion Jones lead discussion held on the proposed changes to the Rules and Regulations. Terry Hennessey spoke about the two (2) hand delivered letters to the Board of Directions, both requesting reconsideration of the proposed rules.

**Motion:** To rewrite the proposed Rules and Regulations with parking passes for visitors Pickup Trucks

**Made by:** Terry Hennessey                      **Seconded by:** Marc Goldberg

**Vote:** Motion carried.

3 Yes: Terry Hennessey, Marc Goldberg, and Tim Hass.

1 No: Marion Jones.

**Shutter & Townhouse Lights -** Discussion was held on the shutter & townhouse lights replacement.

**Motion:** To table lights until next year's budget. Adding a budget of \$2,000 in the 2023 budget for lamp replacement will be discussed during budget preparation. Shutter replacement is a reserve item.

**Made by:** Terry Hennessey                      **Seconded by:** Marion Jones

**Vote:** Unanimous Approval

**Fine Committee -** Discussion was held on the need to fill the open Fine Committee position. Please consider volunteering for this committee.

### **Owners Comments:**

- Clarification of guest parking for son at college
- Owners Comments addressed in "Old Business" of Board Meeting Agenda
- Landscaping issues directed to Property Manager
- Clarifying the wording of trucks in Rules and Regulations

**Date for the Next Meeting:** September 20, 2022

## **ADJOURNMENT**

**Motion:** To adjourn the board meeting.

**Made by:** Terry Hennessey **Seconded by:** Marion Jones

**Vote:** Unanimous Approval

The meeting adjourned at 12:46 PM

Respectfully submitted,  
Sean Davies, LCAM  
Coastal Property Management