

**Lexington Lakes Condominium Association Inc.**

**BOARD OF DIRECTORS' MEETING**

**September 20, 2022 - 5:30 PM**

**Location: Club House**

**BOARD MEETING MINUTES**

**Call to Order:** Board President Terry Hennessey called the meeting to order at 5:30 PM

**Quorum:** A quorum was established with the following Board Members: Terry Hennessey, Tony Bartholomew, Marc Goldberg, Marion Jones, and Tim Hass via speaker phone.

**Approval of Minutes:**

**Motion:** To approve the minutes of the August 19, 2022 Board Meeting as presented and waive any reading.

**Made by:** Marc Goldberg

**Seconded by:** Terry Hennessey

**Vote:** Unanimous Approval

**Motion Passed**

**Treasure's Report:** Terry Hennessey provided the financial report as of the end of August 2022. Terry noted that the Association has overspent \$26,849 of the allotted 2022 budget, due mainly in part to the \$32,000 in unforeseen insurance increases.

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

**Made by:** Marion Jones

**Seconded by:** Marc Goldberg

**Vote:** Unanimous Approval

**Motion Passed**

**President's Report:** None

**Old Business:**

**Parking Rules Update** - Marion Jones gave an update on the Parking Amendment to the Rules and Regulations. Marion stated that the Association will be sending out the finalized draft of the Amended Rules and Regulations 14 days prior to the next board meeting. At the next board meeting the Board of Directors will make a motion to approve the parking amendments, thus putting the new Parking Rules into effect at that time.

**New Business:**

**Update on Insurance Industry** - Kelly Johnson from R.V. Johnson gave an update on the insurance industry. R.V. Johnson is the insurance provider for Lexington Lakes Condominium Association. Lexington Lakes has a few different insurance coverages, but Kelly spoke mainly on roof and Wind Mitigation Insurance. Kelly explained that when insurance companies give renewal quotes, insurance companies take into consideration a roofs age and material used. Twenty (20) year old roofs seem to be the bench mark for insurance companies to begin putting stipulations on insurance renewals, and limitations on roof replacements as a result of a disaster. Shingled roofs have an insured value of 15 years, where as tile and metal roofs are typically insured for 20 years. Kelly also spoke more specifically about Lexington Lakes

insurance increases. Lexington Lakes policy was renewed for \$314,890 in May of 2022. Kelly suggested the Association to budget for an additional 25% rate increase for next years roof insurance renewal. Kelly suggested calling local and state officials Gayle Harrell, Toby Overdorf, and John Snyder to work towards legislation in Florida to lower insurance costs for the individual homeowner. Kelly closed by offering her office number 772-287-3366 ext. 222 for any residents that would like to renew a policy or look for a new insurance policy.

**Update on Property Management Company** – Terry gave an update on the transition from Coastal Property Management Company to a new Management Company to be named at a later date. The Board of Directors are in the process of interviewing different companies.

**Owners Comments:**

One owner spoke about having her porch painted.  
One owner questioned the change of management companies.  
One owner commented that 'unauthorized' guests were using the pool.

**Date for the Next Meeting:** October 18, 2022 at 11:00 AM in the Club House, to be immediately followed by the 2023 budget workshop.

**ADJOURNMENT**

**Motion:** To adjourn the board meeting.  
**Made by:** Terry Hennessey **Seconded by:** Mark Goldberg  
**Vote:** Unanimous Approval

The meeting adjourned at 6:30 PM

Respectfully submitted,  
Sean Davies, LCAM  
Coastal Property Management