

**Lexington Lakes Condominium Association, Inc.**  
**BOARD OF DIRECTORS MEETING**  
**March 21, 2023,**  
**APPROVED MINUTES**

**Call to Order:** Marc Goldberg called the meeting to order at 6:04 p.m.

**Quorum:** A quorum was established with the following Board members. Marc Goldberg, Karen Morrow, Bruce McCarrol, and Linnea Sheets.

**Management Present:** Jim Schmidt LCAM from Reef Property Management.

**Residents Present:** 28 residents signed in.

**Verification of Posting:** Jim Schmidt LCAM confirmed meeting was posted per Statute.

**Approval of Previous Minutes:** the minutes of the 2/21/23, 3/8/23 and 3/16/23 meetings were reviewed by the Board.

**Motion:** Linnea Sheets made a motion, seconded by Karen Morrow, to approve the minutes.

**Motion Passed 4/0**

**Treasurers Report:** Jim Schmidt LCAM read the report.

**Motion:** Bruce McCarrol made a motion, seconded by Karen Morrow, to approve the report.

**Motion Passed 4/0**

Introduction of Finance Committee: Gerry Pelletier introduced himself and gave an overview of what the committee hoped to accomplish.

**Managers' Report:** Jim Schmidt LCAM gave a report (attached) of projects that had been completed, were in process and planned for the near future.

**Motion:** Linnea Sheets made a motion, seconded by Karen Morrow, to accept the report.

**Motion Passed 4/0**

**Presentation by Stuart Police:** Police unable to attend.

### **Old Business:**

**Insurance Renewal:** Marc Goldberg spoke about the boards meeting with the new insurance agent. Every attempt will be made to reduce costs but is very likely there will be another increase due to the insurance situation in Florida.

**Resident Parking Decals:** Board discussed with Property Manager the process for issuing decals. Residents will need to provide a copy of homeowners insurance and tenants will need to supply a copy of the current lease. Registration will begin on Hampshire.

**Reserve Study:** The board reviewed proposals from Four Jays (\$9000), Facilities Advisors (\$2700) and Reserve Study Institute (\$2400) to do an updated reserve study.

**Motion:** Linnea Sheets made a motion, seconded by Bruce McCarrol, to appoint Facilities Advisors

**Motion Passed 4/0**

### **New Business:**

**Bench for Lexington Lakes Dr:** Board discussed installing a bench at the turn at Lexington Lakes Dr. The concrete pad for the mailboxes could be used so no additional expense would be required.

**Motion:** Linnea Sheets made a motion, seconded by Karen Morrow, to purchase the bench for \$529.00

**Motion Passed 4/0**

**Planting Improvements at Entrance and Clubhouse:** Tabled

**Date of Next board Meeting:** The next meeting will be Thursday April 27<sup>th</sup>. at 6:00 p.m.

**Adjournment:** There being no further business.

**Motion: At 6:34 p.m.** Linnea Sheets made a motion, seconded by Bruce McCarrol, to adjourn.

**Motion Passed 4/0**