

Lexington Lakes Condominium Association, Inc.
BOARD OF DIRECTORS WORKSHOP
May 18, 2023,
APPROVED MINUTES

Call to Order: Marc Goldberg called the meeting to order at 1:00 p.m.

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

Management Present: Jim Schmidt LCAM from Reef Property Management.

Residents Present: 0 residents.

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

Insurance Renewal Update: The Board discussed the insurance renewal with Curt Levine from Plastridge Insurance. The increase was 35% versus the 32% which had been budgeted. 40 plus companies were contacted and Citizens was the only one to return a policy. The board discussed the advantages of a 5% deductible.

Motion: Linn Sheets made a motion, seconded by Marc Goldberg, to choose a 5% deductible versus 3% and sign with Citizens.

Motion Passed; 3/0

Adjournment: There being no further business.

Motion: At 1:32 p.m. Linnea Sheets made a motion, seconded by Karen Morrow, to adjourn.

Motion Passed 3/0