

Lexington Lakes Condominium Association, Inc.
BOARD OF DIRECTORS MEETING
OCTOBER 24, 2023,
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, Marion Jones, and Linnea Sheets.

Management Present: Howard Rosenkranz LCAM and Yolanda Pugh LCAM from Reef Property Services.

Residents Present: 25 signed in, 13 via Zoom.

Board Appointment: Board members announce the resignation of Karen Morrows and Bruce McCall and appointment Terry Hennessey.

Motion: Linnea Sheets motions to accept resignation and appoint Terry Hennessey to the board, seconded by Marion Jones.

Motion passed 3/0

Approval of Previous Minutes: The minutes of the July 19 meeting were reviewed and found to be inaccurate and needed amendments.

Motion: Linnea Sheets made a motion, seconded by James Hennesey, to amend minutes and approve at the next board meeting.

Motion Passed 4/0

Managers' Report: Yolanda Pugh LCAM gave a report on projects that had been completed, were in process and planned for the near future.

Treasurer's Report: Marion Jones reports new interest rates on Reserve Account at Southstate is 4.75%. Interest rate for CD at Synovus Bank is 5.25%. Interest Income check in the amount of \$19,200 was deposited into the Operating Account and an operating account was opened at Synovus Bank with a \$1,000 deposit to guarantee the 5.25% interest rate on CD.

Old Business:

- Rear gate reopening is slated for October 31st.
- Gym equipment repairs are set to be completed upon arrival of parts that are back ordered.
- Tree trimming project follow up regarding trees not trimmed scheduled for the upcoming week.
- Roof repairs continue to be completed on an as needed basis.

New Business:

- Budget workshop for upcoming budget scheduled for November 13, 2023, at 4pm
- Budget Meeting date set for November 18, 2023, at 6pm.
- Annual Meeting date set for December 18, 2023, at 6pm.

Date of Next board Meeting: To be set after elections.

Adjournment: There being no further business.

Motion: At 6:51 p.m. Marion Jones made a motion, seconded by Linnea Sheets to adjourn. **Motion Passed**
4/0