

**LEXINGTON CONDO HOMES ASSOCIATION – ANNUAL MEETING
(ZOOM)**

MARCH 24, 2021

**Due to state restrictions on social distancing, this meeting was held on Zoom.*

ATTENDANCE:

Andrea Farris - Secretary Marilyn Campbell -Treasurer Nancy Kossak - Director
Dan Barnes - Director

Jay Carroll - JP Carroll Management Company

Absent: Scott Corcoran - President

Resignations: Ms. Robin Nicholson – Dec. 2020, Ms. Jean Holmes – February 2021

Co-owners: A. Amin, S. Barnes, M. Coe, J. Collins, D. Curp, B. Dase, K. Hasenstaub, J. Dunville, M. Ebejer, G. Eisenhauer, D. Fedorko, T. Fisher, J. Freeman, J. Hicks, H. Hurd, M. Jasinski, B. Kaufman, L. Keller, E. Kelly, S. Lorimer, N. Manley, C. Sahiti, N. Merriman, M. O'Brien, M. Prokryfki, L. Rallo, L. Ryan, S. Shukla, M. Stevens, D. Sutton, L. Williams

Proxies: D. Stone, J. Holmes, M. Endling, N. Cassel, J. Cordon, R. Rodriguez

Phone Numbers: Additional people joined by phone, unable to identify them, not counted in tally.

CALL TO ORDER: 7:10pm

WELCOME: Jay Carroll, JP Carroll Management Company

ANNOUNCEMENT OF A QUORAM: The Association Manager announced that with 40 eligible members in person or by proxy, equaling 42% of the voting membership, a quorum has been met and business can be conducted. 35% of eligible members needed either in person or proxy needed to achieve a quorum.

NOTICE OF ANNUAL MEETING: First notice published in January Lexicon and in mailing. Second notice published to membership in mailing and in March Lexicon.

INTRODUCTIONS: Board Members introduced by Association Manager. Announced resignations of Robin Nicholson and Jean Holmes.

APPROVAL OF MINUTES: Minutes approved from the June 24, 2021 Zoom Annual Meeting.

REPORTS:

President – 2020 Recap – 3 new board members (Dan Barnes, Jean Holmes, Robin Nicholson); COVID - delayed maintenance projects, limited pool usage, no annual pool party; Aerator in pond for water quality and “curb appeal”; Road work - partial asphalt milling and replacement; Continued with garage block repair and garage floor replacement; Much effort into siding replacement project. 2021 Plans - Paint cycle or siding ?; Road work – seal coat to extend life of asphalt; LCHA governing documents **need** to be updated; Garage block repair continue; Dryer vent cleaning

Management – Jay Carroll - Responsibilities include Financial, Administrative, Maintenance.

Financial: [1] Day to day record keeping [2] Monthly financial reports [3] Initiating collection actions [4] Assisting with development of the annual operating budget.

Administrative: [1] Supporting the board in policy development, meeting planning, and initiatives [2] Correspondence with owners [3] Insurance claims [4] Preparations for the annual meeting of members.

Maintenance: [1] Developing specifications for recurring maintenance contracts [2] Obtaining competitive bids for contracts [3] Administering recurring maintenance contracts [4] Coordinating professional services relative to major projects [5] Processing certain requests for maintenance [6] Providing emergency service when needed.

COMMITTEE REPORTS – DUE TO THE GOVERNOR’S ORDERS & THE COVID PANDEMIC MUCH WORK HAD BEEN DELAYED

Clubhouse – Nancy Kossak [1] Clubhouse had no rentals due to the COVID. [2] A new furnace and A/C units were installed in February (original unit from 1973). [3] Yoga restarted

[4] Open House for siding project. Met with high praise from attendees.

Landscape – Nancy Kossak [1] Overgrown bushes along creek cut back. West and East of Lexington along creek that were obstructing water flow also around pool area that were invading pool deck. [2] Corrected standing water problem behind

Bldg. C by installing a French drain and drain pipe. [3] Fertilizing and weed control by Wagenschutz.

Pool Committee – Dan Barnes [1] Opened pool June 15th with some restrictions [2] New exterior doors for pump room.

Building & Grounds Committee – Marilyn Campbell – [1] New mailboxes on Saratoga, Bristol & package box on Yorktown [2] Roads maintenance & crack refill. Resurfacing, milling, repairing. [3] Numerous meetings with siding committee and contractors to complete refresh plan. [4] Around the community: Garage clock repair at 11 units, 1 garage floor. Masonry and tuck-pointing repairs, drain line in Bldg. I, gutter work on several units.

2021 Plans -Seal coat asphalt roads and driveways. Ongoing garage block and brick repair, dryer vent cleaning and complete repairs from spring walk around inspection.

Siding Committee – Laura Keller – [1] The objective of the siding project is to lower maintenance costs and increase curb appeal at an affordable price. Materials include vinyl siding, gutters, garage doors and balcony railings. [2] Met with architect, potential contractors, developed scope of work, and obtained 4 bids. [3] Selected FiberClass Contracting based on company size, experience and reputation. [4] Alliance Bank used for financing specializing in condo banking for finance option. Offering a 10-year loan at 3.75% interest to keep payments low. [5] Detailed 8-page proposal sent to all co-owners followed by Open House, unfortunately on March 15 the proposal was voted down. Many NO votes returned prior to Open House. In retrospect Committee concluded early distributed of ballots and voting prior to Open House contributed to negative outcome.

Website & Commons – Andrea Farris – [1] Website uses Weebly, the address is www.lexingtoncondohomes.org [2] Purpose of website is to provide up to date information about bylaws, ARR's, forms for services, meeting minutes, past Lexicons for co-owners.

Financial Review – 2020

	Budget	Actual	Difference & Comment
Operating Expenses	\$333,548	\$346,222	\$12,674 over budget
Transfer to Reserves	\$150,117	\$125,098	\$25,019 less than budgeted
Reserve Expenditures	\$196,800	\$25,019	\$171,781 less than budgeted
Impact on Reserves			\$97,457 increase to reserves

Key contributors to operating expenses being over budget: legal, Irrigation.
Key contributors to reserve funding being under budget: clubhouse furnace, asphalt repairs.

2020 Year End Cash Position Analysis:

2020 Income Expense

Income	\$480,138
Expenses	<u>\$471,320</u>
Net Operating Gain	8,818

Cash Position (Fiscal Year End)	<u>2019</u>	<u>2020</u>	<u>2021</u>
Checking balance	\$2,671	\$12,620	\$43,023
Replacement Reserves	\$463,732	\$552,496	\$649,953
Total Cash on hand	\$466,403	\$565,122	\$692,976

Recognition of Community Volunteers – Thank you for your support!

Adam Amin	Grant Clark	Sue Barnes
Julie Dunville	Darcy Grant	Jane Hicks
Ellen Kelly	Laura Keller	Julie Collins
Neil Manley	Nadine Merriman	

Request for volunteers made - social committee, welcome committee, government relations, buildings and grounds are in need of volunteers.

Election Procedure

Six positions were open for (4) 2-yr terms, (2) 1-yr terms. A total of (6) nominations were received: Andrea Farris, Jim Freeman, Mike Stevens, Michelle Jasinski, Holly Hurd, Deborah Fedorko.

Election Results

ARR 1.8 outlines balloting procedure. Candidates were elected by acclamation, no election was held because only six people ran for office. Dan Barnes remains in office. Mr. Barnes' term has not expired.

Question & Answers

Several co-owners asked questions related to the Association's procedures and responsibilities.

Adjournment:

A motion was made _____ to adjourn, and seconded by _____
Motion carried. Meeting adjourned at 8:03pm.

Submitted by Andrea Farris - Secretary