

LEXINGTON CONDO HOMES ASSOCIATION ANNUAL MEETING MARCH 23, 2022

Location: Clubhouse Time: 7pm

Attendance: Board of Directors: Michael Stevens – President, Holly Hurd – Vice President, Andrea Farris – Treasurer, Michele Jasinski – Secretary, Dan Barnes (via tablet). Absent: No one. Herriman & Associates – Darlyn Triplett, Jess Posey
Owens & Strussione, CPA – Linda Strussione
Makower, Abbate, Guerra, Wegner, Vollmer PLLC – Jeffrey Vollmer

Board Resignations: Deborah Fedorko 12-8-21, James Freeman 10-21-21

Co-Owners: Herriman did not conduct a sign-in. No formal record of attendance.

Proxies: Barnes, Cordon

Call to Order: Michael Stevens **Time:** 7:05pm

Determination of a Quorum: Darlyn Triplett, Association manager (Herriman) announced a quorum has been met and she stated “the percentage attained was 35% of eligible co-owners equaling in number 34 who voted”.

Notice of Annual Meeting: First notice went out with January 2022 Lexicon and the second notice mailed in March 2022 to the membership.

Introductions: Michael Stevens introduced the board members and Jeffrey Vollmer (lawyer) and announced Linda Strussione (CPA) was on her way.

Approval of Last Annual (2021) Minutes: Dick Curp made a motion to approve. Jane Hicks seconded it. Approved.

Reports: Michael Stevens said despite coronavirus and labor shortages 30 units had concrete repairs completed ranging from garage floors to walkways. Nine defective trees were removed. Roof replacements are coming (roof project). He invited co-owners to volunteer for committees. He thanked Deborah Fedorko and James Freeman for their time and effort serving on the board in 2021.

Andrea Farris was introduced as (interim) Treasurer.

Holly Hurd as VP said she’d like to see a 5 year plan for the community.

Dan Barnes will handle the pool and expects a new pool heater this season.

Nadine Merriman (live from Mexico) expressed her desire to do well (as a soon to be official) incoming board member.

Darlyn Triplett (Herriman) said she has been in community management since 2008. She touched on the roof replacement project coming for 2022, concrete repairs that have been completed, updating the Association’s Master Deed and Bylaws, possible Clubhouse sliding door and window replacements.

Election: Three two-year terms were available as well as two open one-year terms caused by director vacancies. An election was held to determine who would get the three two-year terms as defined by the highest vote getters.

In order of the highest vote getters, Andrea Farris and Dan Barnes two-year terms expired 2022 and they were re-elected to two-year terms. Michael Stevens’ term expired 2022 and he was elected to a two-year term.

Nadine Merriman was elected to a one-year term. One one-year term remains unfilled. Michele Jasinski and Holly Hurd have one year remaining on their terms with a 2023 expiration.

Financial Review: Fiscal budget year ending January 2022 reserves totaled \$712,395 per our CPA, Linda Strusione. HOA assessments remained the same for two years in a row (no increases to co-owners). Linda noted that the majority of expense incurred was for concrete repairs to co-owner units. She also noted we do not have a reserve study and she says stricter reserve regulations will be forthcoming for Michigan due to the Surfside, Florida condo building collapse. She stresses maintaining adequate reserves. Overall, she noted “a clean bill of health” financially for our HOA.

ByLaw Admendment Presentation: Jeff Vollmer says our Master Deed and Bylaws haven’t been updated in over 30 years. He said updating is a 9-12 month process.

Open Discussion:

Dave Sutton asked what the cost is to update the MD & Bylaws. (Approximately \$7000-\$9000).

Dick Curp asked about electrical hookups for EV’s (electric vehicles) and the possibility of finding an electrician that could service all co-owners.

Dan Barnes asked if DTE offers a discount for purchasing specific EV’s.

Unidentified co-owner asked what Committees are open for volunteers. (All).

There was a question regarding the miscalculated HOA dues. Darlyn said dues per unit were rounded up and shouldn’t have been. She said Herriman will issue a correction.

Co-owner asked the cost of a reserve study. (\$8000-\$10,000). Linda said it would provide projections for 30-years out. Laura Keller asked how many condos do a study. Linda said about 50%. Dick Curp noted we had a former long term resident and board member who projected our reserve needs so previously we didn’t require a study. Thank you, Bruce Gould.

Darcy asked if metal roofs are being considered. Dick Curp asked if metal roofing is being used elsewhere.

Other co-owners asked the status of the roofing project, colors, painting, siding. Darlyn said siding project was denied by the co-owners. Darlyn had said earlier in the meeting Intertek (engineering) was hired for the roof project.

Adjournment: Dick Curp made a motion to adjourn; Ellen Kelly seconded it. Meeting adjourned at 8:49pm.

Submitted by: Michele Jasinski, Secretary