

Call to Order: Meeting was called to order by President Doug Houston at 5:05PM

In attendance: Doug Houston, Steve Hafele, Karen Williams, Simon Fenn and property manager Joshua Jones. Also 17 homeowners and 2 Zoom attendees.

Proof of meeting notice was established. A quorum of board members was present, but not a quorum of homeowners. There were no items requiring an owner vote.

Karen Williams motioned to approve the minutes of the 03/21/22 Annual Meeting. Doug Houston seconded. Motion was approved.

Announcement of election results: there was one board position opening, and one person volunteering so there was no need for an election. Simon Fenn will be filling Steve Hafele's seat, for a two year term. Doug and Karen have one year remaining on their terms.

Directors Reports:

Our reserve accounts are properly funded and our finances are generally stable.

Lakeside property insurance has doubled for 2023. We'll be having our insurance valuation update in 2024, as required (every 3 years). If the replacement cost of the buildings increases, this will likely result in an insurance premium increase. Simon Fenn has many years of experience in the insurance field and will help guide us through this process.

We increased the reserve allocation for the roofing reserve by 50% to reflect the increase in roofing tile costs.

Reserves:

Roofing: \$286,000

Repairs: \$60,000

Painting: \$48,000

Water bills: this is the budget item that we have the most control over. There have been no instances of significantly excessive water usage in recent times.

The other main variable items in the budget are fire sprinklers and roof repairs. The sprinkler and alarm equipment can wear out, break or be damaged by weather, so we just try to manage them as best we can. Roof repairs are similar – we deal with them as problems arise.

General:

The annual inspection of our buildings was conducted on March 11. There will be no painting or roof cleaning this year. Pressure washing will happen as it has in the past. David Prieto has cleaned gutters, door frames and garage door frames, as well as other small jobs as they arise. We ask that all residents continue to watch for cracks in lanai floors. It is imperative that cracks be repaired to prevent further damage. Windows with fogged glass from broken seals should be replaced or repaired, as it brings down the value and appearance of our condos.

Roof repairs from hurricane issues have been completed by Singleton Roofing. We have contracted with another company to repair the soffit damage on Fossano.

Lanai floor edges – need hydraulic cement repairs, and some aluminum screw touch-up painting with white Rustoleum. The board will have to try to find someone to do this work.

Dryer vents should be cleaned again in 2024.

Our pest control provider, Pest Armor, has been doing a great job.

We got a new grill. Please take care of it by cleaning it as best as you can, and after use (and it's cooled off), replace the cover.

Carriage lights may be coming to the end of their useful life. We have a few options: refurbish or replace. The formation of the Carriage Light Task Force will be headed by Jim Thomas, Bill Williams and Paul Niebour.

Address brackets will also need to be refurbished or replaced. There's no huge rush to get this done.

What homeowners need to do:

Be aware of water usage. Look for signs of running water, including ghost flushing from worn out toilet flappers.

Any time you are out of town and your unit is unoccupied, please turn off the water main outside.

Look for cracks in your lanai floor, especially second floor units.

Windows with broken seals that are foggy need to be replaced.

Review your homeowner policy. There is a document on the Lakeside website that spells out, in the event of a total loss, what the HOA will pay to build, and what is the owner's responsibility. Also make sure you have Water Backup Coverage as one of your endorsements.

March 25, 2023 – block party

March 13 – farewell to Steve Hafele. Thank you for serving your community as a board member for the last two years. Welcome Simon Fenn as our newest board member. We are happy to have you.

Karen motions to adjourn the meeting. Doug Houston seconds. Meeting adjourned at 6:25PM.

Lakeside Organizational Meeting followed. Doug Houston approved as President. Simon Fenn approved as Treasurer. Karen Williams approved as Secretary. Meeting was then adjourned.