

Minutes of Indigo at the Lake Board of Directors Meeting

January 16, 2025

I. Call to Order:

President of the Board, Al Skrepcinski called the meeting to order at 4:10 p.m.

II. Board of Directors and Lambeth Management persons in attendance:

Directors: Robin Stiles, Alan Igielski, Tim Slone, Al Skrepcinski, Doug Wyatt, and Bill Victory. Also present was Marci Wortman of Lambeth Management.

III. Verification of a Quorum:

Al Skrepcinski verified that a quorum was present.

IV. Approval of Minutes from October 17, 2024 Meeting:

Al made a motion to approve the Minutes, Bill gave the second approval. Approval affirmed without dissent.

V. Items of Business:

A. Financials – Accounts Receivable

Marci Wortman, Lambeth gave an update on the Financials;

For December, the operating account decreased from \$45,086 to \$11,422. Net cash is \$9,515 which is the operating less prepaid dues. Marci orally indicated that since the December statement the operating account had increased to about \$19k.

The Capital Reserve balance increased from \$69,656 to \$72,710 (Roofing - \$17,514 & Other - \$55,196) with the monthly deposit and interest.

Accounts receivable increased from \$5,665 to \$6,602.

Income Statements

Expenses for the month were normal excluding \$32,204 for the insurance premium, \$3,250 for gutter cleaning, \$843 for railing repairs at 10 IC and \$322 for updating mailbox numbers/cleaning the remaining ones and dryer vent repair.

Some residents had indicated having trouble with checks being sent to the correct address. Marci said anyone having issues should call Tiffany.

B. Capital Account -Scheduled Capital Projects for 2025

Only change besides roofing is for drainage.

Discussed painting and Al pointed out that painting should be done only about once every 10 years. More frequent painting is unnecessary and causes buildup of paint. Power washing would be done as appropriate.

Marci will get a quote for power washing all units except 6, 8, and 10 Indigo Lake Terrace and should be done late October, early November.

Brick repairs for 5/7 Indigo Lake terrace costing about \$4,700 were proposed to be paid from Capital Account. Directors approved the proposal.

C. Insurance premium of \$32,204.34 was paid in full. Robin asked that Marci call our insurance agent to review coverage. She said it would be useful for owners to make sure their personal homeowner's insurance is adequate.

D. December gutter cleaning was completed and next cleaning is schedule for June 10th and 11th.

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- E. Discussed pine needles which might be laid down next week if there's no snow cover. Some directors mentioned that they were spread out rather thin last year. Full coverage this year. Total cost should be under \$10,000.
- F. Crepe myrtle tree in front of 15/17 Indigo Lake Terrace still black. Next treatment schedule for February. Annual crepe myrtle pruning is part of Turfmaster service to be completed soon.
- G. Terminix termite inspections are supposed to be completed by January 18.
- H. This is last meeting for Doug Wyatt. Other directors expressed their appreciation and acknowledged that a new treasurer must be appointed at the next meeting.
- I. Alan asked Marci about the beneficial owners form that the directors had filled out. Marci the legal requirement to file the report is now on hold.
- J. No date had been established for painting the lines in the parking areas for 6, 8, and 10 Indigo Lake Terrace.
- K. Al asked whether providing the new handicapped parking sign in front of 10 Indigo Lake Terrace should be responsibility of the Point since they are the ones who enforce uniformity of signage throughout the Point. Al will discuss with Scott Lambeth.

VI. Schedule Next Meeting:

The next meeting was scheduled for April 17, 2025

VII. Adjournment:

Al made a motion to adjourn the January 16, 2025 Meeting.

Respectfully submitted,
Alan Igielski, Secretary