

Minutes of Indigo at the Lake Board of Directors Meeting

May 6, 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, John Gibson, and Bill Victory. Also present was Marci Wortman of Lambeth Management.

Al confirmed that a quorum was present for the meeting. New Board member John Gibson was welcomed to the meeting.

III. Approval of Minutes from January 16, 2025 Meeting:

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

IV. Items of Business:

A. Financials – Accounts Receivable

Marci Wortman, Lambeth gave an update on the Financials;

For April 2025, the operating account decreased from \$15,392 to \$14,769. Net cash is \$12,101 which is the operating less prepaid dues.

The Capital Reserve balance increased from \$78,701 to \$81,881 (Roofing - \$21,519 & Other - \$60,362) with the monthly deposit and interest.

Accounts receivable increased from \$3,978 to \$5,380.

Income Statements

Expenses for the month were normal excluding \$1,254 for legal fees, \$1,100 for paving repairs, \$1,125 for the audit, \$360 for taxes, \$1,717 for plumbing repairs, and \$224 for signs.

Some residents are still having trouble with checks being sent to the correct address. Marci said anyone having issues should call Tiffany for either the correct address or help with online payments.

B. Capital Account -Scheduled Capital Projects for 2025

We are power washing side-by-side units in the fall. I believe we covered that when we set the budget but no real date set yet.

V. Old Business:

A. Gutter cleaning scheduled for June 10th and June 11th. Quote of \$2,325 is still good.

B. Crepe myrtle tree in front of 15/17 Indigo Lake Terrace still black.

VI. New Business:

A. Sheetrock repair completed in units 6A and 6B ILT. Repair was necessitated by leak in drywall.

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- B. Insurance company checking on condition of roofs and 4 IC and 6/8 IC. They have supplied estimate of repair cost - \$15,692 for 4 IC and \$31,000 for 6/8 IC. Marci has received quotes from Old Timers and MIT Roofing. She will reach out to Wellborne Roofing.
- C. Building 6 ILT needs some plants replaced. One or more shrubs have died. Al will purchase plants and replant.
- D. Rebecca (in building 8) has mold on window trim. Marci will ask Kevin for quote on cleaning.
- E. Robin inquired about projections of capital reserve and whether it will be adequate. Given recent paving and upcoming roof repairs (which are the last projected for Indigo for some time) the projections of capital reserve seem adequate.
- F. 2025 HOA block party is schedule for September 6, 2025 at the Lake Jeanette Marina.
- G. The annual meeting is scheduled for June 6, 2025 at 6:00 pm at the clubhouse at the Lake Jeanette Swim and Tennis Club. Next HOA meeting is scheduled for July 10th at 4:00 at Al's house to select new officers.

VII. Adjournment:

Al made a motion to adjourn the May 6, 2025 Meeting. Alan seconded the motion and was confirmed without dissent.

Respectfully submitted,
Alan Igielski, Secretary