



THE LAKES

Lakes Estates Homeowners Association

A Corporation Not-for-Profit

MINUTES FOR MEETING OF THE BOARD OF DIRECTORS

TIME: 8PM

DATE: Tuesday October 22, 2024

PLACE: ZOOM and at the Clubhouse

1. Call the Meeting to Order and Proof of Notice: The meeting was called to order at 8:04pm. Proof of notice was provided in accordance with the association's governing documents.
2. Determination of a quorum: A quorum was established with the following board members present; Derrick Maginness, Steve Lowe, and Jay Brady.
3. Approval of previous minutes: September 24, 2024, **MOTION** made by Derrick, seconded by Steve to approve as presented. MOTION passed unanimously.
4. Presidents Report
 - a. Maintenance Board Updates
 - i. Drainage engineer approved.
 - ii. 2025 Budget approved. The dues remain the same.
 - iii. Flood insurance claim was finalized for Rec Center (Hurricane Debby).
5. Treasurers Report: Financials as of 9/30/24
6. Unfinished Business
 - a. Governing Document Update: The Board reviewed the documents sent by Jeremy since the last meeting.
7. New Business
 - a. Review and approval of the 2025 Budget: The proposed budget was presented. The proposed assessment is \$485 a quarter. The increase is from not using surplus funds as income to offset the expenses. **MOTION** made by Steve, seconded by Jay to approve as presented. MOTION passed unanimously.
 - b. ARC Requests: No new requests.
8. Homeowner Comments (limited to 3 minutes each): None.
9. Next Meeting: **November 19, 2024**, at 8pm.
10. With no further business to discuss, the meeting adjourned at 8:25pm.