



THE LAKES

The Lakes of Sarasota Maintenance Association

A Corporation Not-for-Profit

MEETING MINUTES OF THE BOARD OF DIRECTORS

TIME: 6:45PM
DATE: Tuesday October 22, 2024
PLACE: ZOOM and at the Clubhouse

1. Call the Meeting to Order: The meeting was called to order at 6:48pm.
2. Proof of Notice: Proof of notice was posted and emailed out.
3. Determination of a quorum: A quorum was established with the following board members present; Brian Glassmoyer, Jim Deering, Jay Brady, Craig Fabricant, Joyce McDonald, Steve Lowe, and David Kis.
4. Approval of previous minutes 9/24/24 **MOTION** made by Brian, seconded by Joyce to approve as presented. MOTION passed unanimously.
5. President's Report:
 - a. Post Storm clean up underway.
 - b. Road condition will be reviewed in 2025 for 2026 budget planning. Lyme was applied after the sewage in the streets due to hurricane Debby.
6. Manager's Report: The Board reviewed items aloud.
 - a. An engineer drainage report was approved at the September meeting and will be scheduled. \$2,000 was approved, if additional funds are needed, the Board will ratify the expense at the November meeting.
 - b. Jim and Mark will find an alternative location for the doggie station.
 - c. Flood insurance payment claim received (\$32k, for AC replacements and rec center deck).
 - d. Rec Center deck will be evaluated by Sundance. Report to be sent to the Board.
7. Treasurers Report: Financial Statements as of 9/30/24. The Board reviewed the financials. David gave the report aloud, including the balance sheet and reserve expenses. David also presented the 2025 proposed budget, with no rate increase. The reserve fund is \$236k. Estimated life and cost of replacement of capital items were reviewed and adjusted.

8. Social Committee Report: Take Stock in Children event is tomorrow!
9. Unfinished Business: NA
10. New Business
 - Review and approval of the 2025 Budget: **MOTION** made by Jim, seconded by Craig to approve as presented. The dues remain the same. MOTION unanimously. Reserves were reviewed (Roads and Drainage were discussed).
11. Homeowner Comments (limited to 3 minutes each)
 - a. LE3 owners (Corn & Stump) commented on drainage on their street.
 - b. Alex Aldama commented on the roads and resealing / paving schedule and expenses.
 - c. Road cleaning was suggested after storm debris was picked up.
 - d. Street cleaning being missed in the condos was discussed. Street cleaning will be reviewed in Q1 2025.
12. Next Meeting: **November 19, 2024, at 6:45pm**
13. Adjournment: With no further business to discussed, the meeting adjourned at 7:45pm.