

LAKES OF BUCKINGHAM CO-OWNERS ASSOCIATION

Board Meeting Minutes

January 16, 2025

- I.** President, Ted Williams called the meeting to order at 5:05 p.m.
Board Members present: Stan Scheumann, Ted Williams, Mike Majewski, Kenderick Boyd, Jim McCann, Janet Papiernik Tom Steinhauser and Debbie Woodroof,
Present via Zoom: Karen Gleave
- II. Approve Consent Agenda –**
December Meeting Minutes – 12-12-24
Treasurer's Report – December Financials (ABCM prepared)
Updated Balance Sheet, P&L and Reconciliation Detail (TNG prepared)
End of December per ABCM Report - Total assets include – Checking - \$14,997.39 Savings - \$170,870.16, for a total \$185,867.55
Discussion before approval -
- Tom Steinhauser asked questions regarding various line-item entries and indicated he wanted details of landscaping expenses for his tracking purposes.
 - A Reserve Savings transfer recommendation will be proposed once TNG has a chance to fully review our accounts. During the budget presentation at the annual meeting a possible budget projection at 5%. was mentioned. A meeting of the Long-Range Planning committee will be scheduled soon.
 - A welcome letter will be sent to all residents in early February with information about TNG and signing up for ACH.
 - The \$100k CD comes due on 1/25/25. It will have earned approximately \$1500 in interest. Stan will have a recommendation for reinvesting the funds at the February board meeting.
 - As of 1/15/25, there were 12 owners that had not paid their first quarter dues assessment. The board recommended not to waive late fees for these units. TNG will send letters to these residents to notify them of the issue as per the bylaws.
 - Stan gave a recap of the meeting the officers had with TNG regarding monthly financial reporting to the board. Kyle Newcomb asks that we allow a couple of months until we see how the reports look. TNG will be working on some minor customization on monthly reports. However, standard reports will be issued on a regular basis. There will be additional fees attached if the board requests customized reporting on a regular basis.
- No Committee Reports**
Kenderick Boyd agreed to join the Amenities Committee.
Stan Scheumann moved and Debbie Woodroof seconded that the Consent Agenda be approved as discussed. Motion passed.
Stan also again requested that any financial report questions be sent to him in advance of the board meeting so that they can be researched and he can provide answers prior to taking up and wasting time during the meeting.
- III. Old Business**
- a. Update on Owner Occupied Units –**
Debbie reviewed the response from one unit owner indicating they would update the title to include her father. The second unit owner has submitted a second request for an exception to the owner-occupancy requirement in the bylaws. The board agreed to stand by Its decision in December to not allow an exception. Debbie will ask TNG to again communicate the board's decision.
- b. Update on Foreclosure units and Small Claims Suit –**
Debbie reviewed the status on the four foreclosure suits and reported that the small claims suit had been released by the court.
- c. 2025 D & O policy update –**

Mike again reviewed the new policy proposal from Jason Brimner at Gallagher received in December and reminded the board of the approval to proceed with the initial cost to fund the policy being paid temporarily out of operating funds and then invoiced to individual unit owners along with the new 2025-26 components in June.

d. Website update –

Debbie announced how to access the new LOB website and briefly recapped what is listed on the site. The new site is located at www.newcombgroup.us/community/lakesofbuckingham.html

IV. New Business –

a. 2025 Architecture Paint Communication Process/Timing

Mike reported he will be working on an updated paint letter and will be reviewing the spreadsheet for those who will need to paint in 2025. Letters will be sent by TNG in early February.

b. Monthly Agenda Calendar Development –

Debbie passed out a draft of a monthly calendar of agenda topics to help with establishing the board meeting agenda. This will be used as a internal board guide and will be updated as needed.

c. 2025 Garage Sale Dates –

Garage sale dates for 2025 will be: Spring – 5/16 & 5/17, Fall – 9/12 & 9/13

d. Mike requested to give an update on the Master Plan at the February Board meeting

V. Announcements –

a. February Board Meeting – Next meeting is February 20, 2025 at 5 pm at the clubhouse

b. 2025 Annual Meeting – Thursday, October 16, 2025 – St. Joe Township Hall

VI. Adjournment –

President, Ted Williams adjourned the meeting at 7:26 pm

Respectfully submitted,

Debbie Woodroof
Secretary