

# LAKES OF BUCKINGHAM CO-OWNERS ASSOCIATION

## Board Meeting Minutes

November 20, 2025

**I.** President, Ted Williams called the meeting to order at 5 pm and welcomed newly elected board member, Tim Becker.

Board Members present: Ted Williams, Stan Scheumann, Mike Majewski, Kenderick Boyd, Jim McCann, Tim Becker, Karen Gleave, Tom Steinhauser and Debbie Woodroof

**II. Election of Officers –**

- a. **President** – Karen Gleave and Stan Scheumann nominated Mike Majewski. Mike was unanimously elected
- b. **Vice President** – Kenderick Boyd and Ted Williams nominated Jim McCann. Jim was elected unanimously.
- c. **Treasurer** – Karen Gleave and Kenderick Boyd nominated Tom Steinhauser. Debbie Woodroof and Ted Williams nominated Stan Scheumann. Tom was elected with a vote of six to three.
- d. **Secretary** – Jim McCann and Ted Williams nominated Debbie Woodroof. Karen Gleave and Kenderick Boyd nominated Tim Becker. Debbie was elected with a vote of six to three.

**III. Resident Concerns** – Discussion about Fall Clean-up and goose control occurred. There was also a repair needed on the irrigation main line while blowing out North lakes so Pfister has been completing a repair on the main line. This type of repair is covered under the Green Package. Jim McCann also asked to have the timer checked on the ponds to make sure they are functioning correctly.

**IV. Approve Consent Agenda –**

**September Meeting Minutes – 9.18.25 and Special Board Meeting Minutes – 9.22.25**

**Treasurer's Report – September and October 2025 Financials**

Total assets September – Checking - \$93,841.51, Savings - \$171,908.34, for a total of \$265,749.85

Total assets October – Checking - \$121,483.27, Savings - \$171,268.68, for a total of \$292,751.95

**Committee Reports – None**

**Mike Majewski moved and Tom Steinhauser seconded that the Consent Agenda be approved as submitted.**

**Motion passed.**

**V. Old Business –**

**a. Insurance**

- i. **Approval of D & O Policy – Debbie Woodroof moved and Ted Williams seconded that the premium for the D & O Policy for coverage from 10.1.25 – 6.1.26 be approved. Motion passed.**
- ii. Debbie commented that the Master Policy COI and EOI will be sent in early December to all residents along with an explanation letter reminding them to send their personal policy COI to TNG.

**b. Amenities Update – Stan Scheumann**

- i. Still waiting on Dave Gross to repair/replace the exit button post on the tennis court.
- ii. Tennis nets have been taken down.

**c. Architecture Update – Stan Scheumann moved and Debbie Woodroof seconded that any further deviation of siding or paint/trim be approved only with samples submitted in advance of the project start.** This would be in compliance with the stipulations in the policy manual. **Motion passed.**

**d. 2025-26 Insurance Update – Stan/Mike/Debbie –**

The policy COI still needs to be sent to residents. A cover letter will accompany the document explaining the process/requirement for residents to submit their personal insurance policy COI to TNG. Mike has been working on the interim D & O policy to bridge our coverage from 10/1/25 – 6/1/26.

**e. Governance Committee and Foreclosure status Update – Debbie**

Debbie reported the Sheriff Sale has been scheduled for Jan. 21, 2026. Debbie also attended the Fall Eads, Murray & Pugh seminar and a “Fragile Neighborhoods” seminar hosted by the Foellinger Foundation – more details on both to come in 2026. We no longer have to submit information for the Corporate Transparency Act compliance site. There is a neighborhood planner who would like to attend one of our

board meetings – maybe February? Debbie will be asking for guidance from Eads on pursuing owners who fail to complete painting/exterior maintenance requirements.

**f. October Ford Invoice – Karen Gleave moved and Tom Steinhauser seconded to approve the invoice for work done on November 10 at three locations totally \$4,725. Motion passed**

**g. Village and Villas invoices for cost sharing – Ted**

The Village paid their allotment in October. The Villas have indicated they are not willing to comply with a proportional payment. Debbie will ask our attorney if we have any recourse with the Villas.

**h. Sidewalk repairs, Old Pond Cove easement & Grant/Street Tree Planting updates – Mike**

The City has completed the grinding of sidewalks that are out of alignment two inches and under.

Gilbert's Lawn has completed work on several projects on Old Pond Cove. Payment will come out of the AEP settlement money. All trees along Old Pond, Clipper and Seafarer from the neighborhood grant funds have been installed.

**VI. New Business –**

**a. Assessment Processing for Q1 2026 & Expenses submitted by 12.1.25 - Stan**

Stan discussed the plans for Q1 assessments. Stan has been working with TNG on the QuickBooks accounting for annual dues going forward for tracking purposes. Stan will also put a proposal together for consistent delinquent units. Stan has also spoken with Janet Papiernik, Amanda from Houlihan and TNG about a more consistent way of tracking income and expenses as a separate category line in QuickBooks in 2026.

**b. Standing Committee Vacancies**

Mike will move from chairing the Architecture committee and Stan will assume the Chair of that committee. Kenderick asked to be included on the Governance Committee.

**c. Reserve Account Compliance; Indiana Condominium Act Compliance – Stan**

Stan discussed several documents relating to reserve account funding and asked that they be attached to the minutes for the meeting. Stan also asked that an excerpt from the Eads, Murray & Pugh "best Practices" on board conduct be included. The board discussed having more discussion around long range planning in 2026. See included excerpts 1-4 at the end of minutes.

**d. Board Conduct – Stan also commented on an additional section from the Best Practices book regarding board member conduct, The section on page 42 discusses 'Duty to maintain confidences.' An excerpt reads: *There will inevitably be conflict among the Board at some point in time. Regardless of what goes on in a Board meeting, once a decision is made, it is the Duty of a Director to present a united front, even if the Director disagrees with the action. If, as a member of the Board, you find yourself in the minority, the best way to protect your opinion is to ensure your dissent is noted in the minutes. Many associations adopt a Board member code of ethics. Such a policy is a good way to keep Board members accountable for their conduct while serving the association. Similarly, Boards may wish to adopt a confidentiality policy and require new Directors to sign confidentiality agreements.***

**VI. Announcements –**

- a. New Lunch & Listen – Saturday, January 10, 2026 – noon – Clubhouse
- b. Next Board Meeting – January 15, 2026 at 5 pm – Clubhouse
- b. 2025 Annual Meeting – Thursday, October 16, 2026 – St. Joe Township Hall

**VII. Adjournment –**

President, Mike Majewski adjourned the meeting at 6:15 pm.

Respectfully submitted,

Debbie Woodroof, Secretary

## Excerpt #1

**From:** stoshmo77 <stoshmo77@proton.me>  
**Sent:** Friday, November 14, 2025 9:53 AM  
**To:** Paul Conahan <paul@michiganreserveassociates.com>  
**Subject:** RE: 2022 Lakes of Buckingham Reserve study

Hi Paul,

Thanks for your reply.

in your final analysis, what are you recommending that LOB implement for its reserve funding. Page 3 begins your 'recommended funding plan' showing a 1-1-2023 projected reserve balance of \$142,554. With your projected reserve funding plan contributions, the reserve fund could increase to \$405,984 by 2047. So, am I assuming that this is your 'summary recommendation for LOB to follow'? **Correct; on page 5 is the "Recommended Annual Reserve Contributions" showing the amount to budget for each year. So for example, in 2023, the amount of the reserve contribution is \$12,500, then \$12,700 in 2024, and so on**

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## Excerpt #2

Report: Lakes of Buckingham Reserve Study excerpts 11/20/2025 9:57 AM

Attached is a document showing the list of future projects for LOB. This is compiled both from the 2022 LOB reserve study and from board notes.

This should be helpful to the board and the association to plan ahead financially for these projects. .

This list just identifies projects. The financial components will be added as the list is updated to current cost values in the near future.

### ***Here some direct excerpt from the 2022 LOB Reserve Study(italicized):***

*There is a national standard five-part test to establish whether an item should be funded through reserves.*

- 1. First, the item must be a common element maintenance responsibility.*
- 2. Second, the component must have a limited life.*
- 3. Third, the limited life must be predictable.*
- 4. Fourth, the item must be above a threshold cost.*
- 5. Fifth, the item is required by local codes.*

### ***What Physical Assets Should be Included in an Inventory of Reserve Components?***

*Reserves are large items that require advance planning to repair or replace. Operating expenses are ongoing, predictable expenses that repeat throughout the year or from year-to-year, with modest unanticipated items typically covered by a maintenance contingency in the budget, whereas larger items may be covered by additional assessments or insurance.*

*As it relates to the Association, we suggested that items costing more than \$3,000 and that have a minimum predictable Useful Life of at least three years be considered Reserve Components. The reason for this is that there should be a firewall between the reserve and operating accounts so that reserve funds do not get treated as an extension of operating funds. Reserve expenses are typically defined as being used for major repairs and replacements.*

## **How Much Reserves Should We Contribute?**

We utilize four principles when developing a Recommended Reserve Funding Plan.

1. First, there must be sufficient cash on hand to handle the Reserve projects which arise.
2. Second, we seek to provide a stable rate of contribution since this makes it easier for the Association and Association residents to plan their budgets year-to-year.
3. Third, the Reserve Funding Recommendation attempts to evenly distribute the contributions over the years so that owners pay their fair share in proportion to the time that they have owned their unit.
4. Finally, the Recommended Reserve Funding Plan must be fiscally responsible using reasonable and prudent financial assumptions with a risk profile tailored to the client.

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### **Excerpt #3**

Excerpts from the book authored by Eads Murray & Pugh attorneys titled, Indiana Community Association Laws and “Best Practices” for Board Members. Nov. 20, 2025.

Reserves for condominiums pages 90-91 reads, **in bold**, as follows:

**The Indiana Condominium Act specifically requires the condominium association to establish and maintain an adequate replacement reserve fund. See Indiana Code 323-25-4-4(c) ... to avoid a significant bind financially....It is strongly suggested that the Board obtain a replacement reserve study performed which estimates the remaining useful life of the major physical components of the property, together with the future expenditures needed, and then calculates how much money each month, quarter, or year should be deposited into the replacement reserves accounts.**

**A reserve study will essentially tell the association how much money is necessary to properly fund the association over the short-term and long-term. This is the only scientific means of quantifying how much money the association should be setting aside in reserves and assessing its owners on a yearly basis. Without such an analysis, the Board is, to a large extent, ‘shot-gunning’ in making these determinations.**

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### **Excerpt #4**

#### **LOB inventory of components for projects in the next twenty years.**

**This list includes 2022 Reserve Study items as identified from that study.**

##### **SITE Components**

prepared: 11/13/2025 10:45 AM

Landscaping: tree pruning, removal, replacement

RIPCAP: stones to lake edge to cover wiring and prevent erosion

Irrigation Pond: submersible pumps

Irrigation Pond: Aerators, north lake

Irrigation Pond: Elongate intake

Irrigation system: replace 5 valves per year for 3 years

Wood street sign monuments

Sidewalk repairs/replacement

Composite Entry signage: North Lakes

Composite Entry signage: South Lakes

Mailbox replacement/repairs

#### **Tennis Court**

Tennis court: resurfacing

Tennis court: recolor

## **Pool and Clubhouse Components**

Clubhouse: roof replacement  
Clubhouse: HVAC system  
Clubhouse: carpet replacement  
Clubhouse: interior painting  
Clubhouse: enlarge patio on south side  
Clubhouse: interior renovation/lighting  
Clubhouse: storage building  
Pool: repainting  
Pool: replastering  
Pool: coping and tile repair/replacement  
Pool: heater replacement  
Pool: pump replacement  
Pool: filter replacement  
Pool: cover  
Pool: replace deteriorating furniture