

# LEXINGTON EAST UNIT ONE OWNERS ASSOCIATION

## BOARD OF DIRECTORS MEETING MINUTES

**Monday February 9, 2026**

**Board of Directors—present** -Bob Leuenberger President/Secretary, Pam Simpson Treasurer/Director, Mary Ann Gureno/Director, David Peters/Director, Victor Alexander Property Manager/Director, Kyle Fischer/Director

### **5:30 Open Forum for Association Members**

Six members attended.

Owners asked various questions and shared issues and concerns.

### **Monthly Business Meeting**

Bob Leuenberger called the meeting to order at 5:40 P.M.

**Account Payable and Financial Reports** for October, November, December 2025, and January 2026 were all received and reviewed by board members.

### **Farm Bureau Insurance**

Our insurance carrier had a Risk Management Team member here last Thursday inspecting all 43 buildings. We will be receiving a report.

### **Committee Reports**

#### **Finance – Pam Simpson**

##### **Matured CD at Veridian Community Credit Union**

The Jumbo CD that matured in January 2026 was renewed for 6 months at 4.35% APR. This was a special offer interest rate from VCCU. A motion was submitted to all board members for approval.

##### **Of interest regarding the 2025 Deferred maintenance budget**

\$65,000 was deposited in the reserve maintenance fund in 2025, exceeding the 2025 budget of \$40,000 by \$25,000. This will assist in recouping the \$56,500 deficit from 2023 (\$15,000 deposited) and 2024 (\$8,500 deposited), caused primarily by legal costs.

##### **2026 budget**

The deferred maintenance annual budget, which has not been increased since 2019, has been increased for 2026 to \$45,000. An increase of \$5,000.

The \$5.00 increase per month/unit in HOA fees is the smallest increase in the last 5 years.

#### **Social – Mary Gureno**

Mary Gureno reported new owner visits are going well; however, scheduling is challenging.

Two new owner visits are scheduled.

## **Property Manager – Victor Alexander**

Meeting with an Asphalt Company next week to review drives and parking areas.

## **Other projects pending as weather permits:**

- Front Door Locksets
- Front Door repair/replacement
- Front Door painting
- Front stoop concrete work
- Front railings
- Common Hallway Painting

## **Buildings and Grounds – Dave Peters, Chairman**

Lawn restoration work to repair areas damaged by construction material. Work will start in March or April depending on the weather.

Intercoms - Name/Unit Information – All 43 buildings will be checked for correct names on the intercoms. Many of the labels have faded.

Dave reported that there are another 43 trees on our 31 acres that will eventually need to be removed, 30 are ash trees.

## **Motions**

### **11/17/2025 Pam Simpson moved to approve the 2026 Budget.**

The motion was seconded by Bob Leuenberger and approved via email on 11/18/2025.

Vote to approve: Yes 5 No 0

Compensation for board members, excluding the president, is an \$80.00/month reduction in HOA fees and compensation for the president is a waiver of HOA fees.

### **1/20/2026 Pam Simpson moved to renew our maturing Jumbo CD with Veridian Credit Union for 6 months at 4.35% interest. Motion was seconded by Bob Leuenberger and approved via email on 1/20/2026.**

Vote to approve: Yes 6 No 0

## **Meeting Dates for 2026**

- February 9
- April 13
- June 29 (Annual Meeting)
- August 10
- November 9

Meeting adjourned 5:55 PM

Submitted by Bob Leuenberger, President/Secretary