

LEXINGTON EAST UNIT ONE OWNERS ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES

Monday April 14, 2025

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

5:30 Open Forum for Association Members

Six members attended.

Prior to opening the floor to owners for the open forum

Bob Leuenberger, President shared the New Business update on the following:

Derecho Reconstruction

Darnell and his team continue to complete our derecho reconstruction work.

If you have specific questions regarding any remaining work in your unit contact **Jason Darnell at 319-521-5939.**

Owner Sign Off Forms – Darnell is contacting owners for sign offs that derecho work has been completed in your unit. This assists Darnell and the board as to work that has been completed and what work remains to be done. Please respond to Darnell when they request this information.

Dryer Vent Cleaning

Started on April 7 by Power Vac at all 43 buildings this was completed on Saturday April 12.

Deck Railings

Darnell Construction has started painting the new deck railings. They have started at 4225 and Paint color for the deck railings will be white.

The painting crew will not need to have access to your unit, they will access your deck by ladders on the outside of the building. Please move any items that are close to railings so there is access for the painters.

Front Entrance Doors

The entrance doors will be painted white as well as the window panels on both sides of the door. This work will be completed by J's Paint and Powerwash.

Other Projects

Bids have been requested for asphalt work on the worst parking areas and drives.

Bids are also being requested for new locksets for the front doors.

Bids have been requested for front landscape areas.

Garage Sale June 12, 13 and 14.

Owners asked various questions.

Discussion on the painting of Unit owners doors.

The board will review this request.

Monthly Business Meeting

Bob Leuenberger called the meeting to order at 6:01 P.M.

Accounts payable and Financial Reports for February 2025, Accounts payable and Financial Report for

March, Board meeting Minutes for the February 10, 2025 Meeting, all were reviewed by board members and there were no questions on the reports. These will be posted on the website.

Committee Reports

Finance – Pam Simpson

First Federal Credit Union Money Market and Veridian Credit Union Money Market Current CD rates as of 4/14/25

Veridian Credit Union 9-month 4.30% Jumbo CD or 24-month 4.40% Jumbo CD

Balance of funds \$140,245.

First Federal Credit Union Pick your term CD 7 to 27 months 3.85% Balance of funds \$134,962.

Motions: by Pam Simpson: I move to use the money market funds at First Federal Credit Union to purchase a 12- month CD at 3.85% interest. I move to use the money market funds at Veridian Credit Union to purchase a 9-month CD at 4.30%.

Seconded by Victor Alexander.

Discussion by Board members to consider moving low interest money market funds to a CD for both Veridian and First Federal credit unions for higher rate.

Vote: Motion Approved 6-0.

Social

Mary Gureno reported a visit with the property manager Victor Alexander to one new owner.

Property Manager – Victor Alexander reported the following:

There currently is one C unit for sale at 4285.

Simply Green did the first mowing of the season today. They have two new employees, so, there may be a learning curve for them.

There will be an Estate sale on April 24 at 4555 Unit A.

Power Vac communicated that there are issues with seven dryer vents these will be reviewed and replaced as necessary.

Decisions/motions

4285 Railing

On March 14 via email to all board members the following motion by Victor Alexander;

I move to hire Lovewell Fencing Inc. to install a new railing at 4285 at a cost of \$2,500.

Background: The existing railing at the front entrance to 4285 is only a partial railing and does not extend down past the last concrete step. An owner at that building has reported two falls due to the lack of railing. As this is a safety issue, I believe we need to move forward on equipping the building with a complete railing.

Motion was seconded by Bob Leuenberger, Approved 6-0.

Meeting adjourned 6:18 PM

Submitted by Bob Leuenberger, President/Secretary