



**LAFAYETTE PLACE HOME OWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING**

Wednesday, December 20, 2023  
6:30 p.m. – LFP Office and via Zoom

**I. Call to Order:** The meeting was called to order at 6:36 p.m. by Board President, Irene Galindo-Cantu

**II. Roll Call / Establishment of Quorum**

Board Members Present:

Irene Galindo-Cantu, President  
Olga Gallego, Treasurer  
Monica Garcia, Secretary  
Arnoldo Perez, Member-at-Large  
Victor Gonzalez, Member-at-Large  
Matt Boguslawski, Member-at-Large  
Kathy Beer, Member-at-Large

Staff Members Present:

Linda Adams, Executive Director, PMG

**III. Approval of Board Meeting Minutes – November 15, 2023**

Motion by Matt Boguslawski to accept minutes as written. Olga Gallego seconds. Motion carried unanimously.

**IV. Email Motions Approved since November 15, 2023**

Emergency repairs to sewer drain line for Units 181-184. Motion by Arnoldo Perez to begin replacement of broken sewer drain line under Units 181-184 at a cost of \$20,980 (Alamo Plumbing Solutions). Kathy Beer seconds. Motion carried unanimously.

Emergency replacement of recirculating pump at Boiler Room #1.  
Motion by Olga Gallego to replace the pump at a cost of \$4,500 (Alamo Plumbing Solutions). Kathy Beer seconds. Motion carried unanimously.

**V. Old Business**

None.

**VI. New Business**

Matt Boguslawski motions to approve the \$2 million loan from First Citizens Bank at an interest rate of 6.3%. The loan has no prepayment penalty and may be refinanced if interest rates drop. The proceeds from the loan will be deposited into the Reserve Fund and will be used for urgent and emergency repairs only. Kathy Beer seconds. Motion carried unanimously.

Monica Garcia motions to approve a 6% increase in the monthly assessments, to be effective February 1, 2024. This increase would allow 3% for the current year's inflation rate, plus 3% to help in recovering from the many years lost when dues were not increased to keep up with inflation. Olga Gallego seconds. Motion carried unanimously.

**VII. Adjournment**

At 7:10p.m., Matt Boguslawski motioned to adjourn. Olga Gallego seconds. Motion carried unanimously.

Submitted by:

MONICA GARCIA  
Secretary Lafayette Place Board of Directors

**Minutes Approved by Board of Directors on January 24, 2024**