



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

Wednesday, June 19, 2024
6:30 p.m. – LFP Office and via Zoom

- I. Call to Order:** The meeting was called to order at 6:30 p.m.
- II. Roll Call / Establishment of Quorum**

Board Members Present:

Matt Boguslawski
Olga Gallego
Monica Garcia
Arnoldo Perez
Matt Boguslawski
Kathy Beer
Ruth Valdez

Staff Members Present:

Linda Adams, Executive Director, PMG
Nicholas Bouza, Director, PMG

III. Approval of Board Meeting Minutes – May 15, 2024

Motion by Kathy Beer to accept minutes as written. Olga Gallego seconds. Motion carried unanimously.

IV. Email Motions Approved since May 15, 2024

Kathy Beer motioned to replace 50 ft. of broken / clogged sewer lines behind 167/169 by Ady's Plumbing at a cost of \$8,795. Olga Gallego seconds. Motion carried unanimously.

Monica Garcia motioned for approval of the renewal of the LP Property Master Insurance Policy from Trisura Insurance for 1 year (6-13-24 thru 6-14-25) at a cost of \$261,036.02 and renewal of the Equipment Breakdown Coverage from Liberty Mutual (6-13-24 thru 6-14-24) at a cost of \$1,492.00. Arnoldo Perez seconds. Motion carried unanimously.

V. Treasurer's Report

The May financial statements were sent out today with the newsletter. All expense categories are well within the budget.

Our 6-month CDs – 5 CDs at \$90,000 each, will be up for renewal in a few weeks – on July 17th. The CDs will be renewed to continue to earn the best interest.

VII. Old Business:

None

VIII. New Business

Kathy Beer motioned to approve a proposal by Risen Foundation to perform the foundation stabilization of Bldg. 195-198 at a cost of \$19,000. Olga Gallego seconds. Motion carried unanimously.

Arnoldo Perez motioned to approve a proposal by TXSD for the installation of a new access control system at the swimming pool gate which will allow identification of persons entering the swimming pool by unit number. The gate will be opened with a key fob which will be assigned to each unit. The cost of the new system is \$4,933.42. Ruth Valdez seconds. Motion carried unanimously.

IX. Member Open Forum

X. Adjourn to Executive Session

At 6:42 p.m., Ruth Valdez motioned to adjourn to Executive Session. Kathy Beer seconds. Motion carried unanimously.

During the Executive Session, delinquent accounts and pending legal issues were discussed.

A payment plan was approved for a unit owner with a delinquent balance of approximately \$900 and which will be repaid, and the account brought current within 9 months.

At 7:50 p.m., Executive Session was adjourned.

Submitted by:

MONICA GARCIA

Secretary

Lafayette Place Board of Directors

Minutes Approved by Board of Directors on July 17, 2024