



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

Wednesday, March 20, 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. 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
Matt Boguslawski, Member-at-Large
Kathy Beer, Member-at-Large

Board Members Absent:

Victor Gonzalez, Member-at-Large

Staff Members Present:

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

III. Approval of Board Meeting Minutes – February 21, 2024

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

IV. Email Motions Approved since January 24, 2024

None

V. Management Report

The roof replacement for Units 157-160 is scheduled to begin on Monday, March 25th and should be completed by the end of next week.

The painting of the stairway railings is continuing, the weather has slowed them down a little. The staircases behind Units 249 through 264 have been completed, and they've now started the row from Units 101 through 116.

VI. Treasurer's Report / Financial Statement Review – Feb 2024

A total of 28 unit owners paid off the entire balance of their loan in February, and we sent a check to First Citizens Bank, who issued us the loan, for \$280,543 to be applied to the principal balance of the loan.

One more unit owner has paid off their loan this month, and as of now, we will send an additional \$11,601 to be applied to the principal at the end of the month.

The February financial report was sent out today with the newsletter. If anyone has questions, we encourage you to make an appointment at the office.

VII. Old Business

Annual Audits, FY 2022 and 2023. As discussed previously, the audit for FY 2022 cannot be completed properly since there are very few documents available from UAG and Associa. At the recommendation of the audit firm of Armstrong, Vaughan and Associates, we will begin the audit for FY 2023 (March 2023 through February 2024) as soon as possible after the books close.

VIII. New Business

None.

IX. Member Open Forum

X. Adjourn to Executive Session

At 6:45 p.m., Olga Gallego motioned to adjourn to Executive Session. Kathy Beer seconds. Motion carried unanimously.

During the Executive Session, delinquent accounts and pending legal issues were discussed. No motions were made nor votes taken.

At 7:49 p.m., Executive Session was adjourned.

Submitted by:

MONICA GARCIA
Secretary
Lafayette Place Board of Directors

Minutes Approved by Board of Directors on May 15, 2024