

# LP Newsletter #2024- 11 / March Board Meeting, Board Candidates, and Weekly Reserve Fund Update

A complete listing of the Governing Documents and Rules and Regulations for Lafayette Place can be found at our website: [www.lafayetteplace.net](http://www.lafayetteplace.net)

## MARCH 2024 BOARD MEETING



**LAFAYETTE PLACE BOARD MEETING**  
Wednesday, March 20, 2024  
6:30 p.m. – LFP Office and via Zoom

- I. Call to Order**
- II. Roll Call – Establishment of Quorum**
- III. Approval of Last Meeting’s Minutes (February 21, 2024)**
- IV. Email Motions Approved since February 21, 2024**  
None
- V. Management Report**
- VI. Treasurer’s Report / Financial Statements – February 2024**
- VII. Old Business**  
Annual Audits – FY 2022 and FY 2023
- VIII. New Business**  
None
- IX. Open Forum**
- X. Adjourn to Executive Session**  
Update of Ongoing Legal Issues and Delinquent Accounts

The March 2024 Board of Directors’ Meeting will be held on Wednesday, March 20<sup>th</sup> at 6:30 p.m. The meeting may be attended in person, in the HOA Office, Unit 113, or by Zoom, using the link below.

The agenda for the meeting is attached.

[Join Zoom Meeting](#)

<https://us06web.zoom.us/j/89929908621?pwd=cve1Bd0Fe4ZlGZY0doG8Erzp1acf1V.1>

**Meeting ID: 899 2990 8621**  
**Passcode: 862222**

## NOMINATING COMMITTEE AND CALL FOR BOARD CANDIDATES

An effective and efficient Board of Directors is vital to Lafayette Place. The Board is responsible for making important decisions that affect the community. Board Members should be dedicated individuals who are willing to volunteer their time to help provide a great quality of life for all residents.

Board Member responsibilities include the maintenance and improvement of common areas, allocating funds, reviewing and approving contracts to include ensuring sufficient insurance coverage, approving the annual budget, enforcing the governing documents, dealing with legal issues and delinquent accounts, contributing ideas for long-term strategic planning, and most importantly, protecting the investment and assets of all unit owners.

In accordance with the Bylaws of Lafayette Place, the Board has elected the Nominating Committee for this year’s Annual Meeting and Election, which will take place on April 16<sup>th</sup>. The Nominating Committee will recommend to the Association the nominees for the Board.

The 2024 Nominating Committee Members are:

Christine Dutcher  
John Lauber  
Raul Terroba

If you would like to submit your name as a candidate, or nominate a fellow unit owner, or if you would like more information, please contact the office (manager@lafayetteplace.net or 210-705-9597) by March 29, 2024.

**RESERVE FUND UPDATE – WEEK OF 3-4-24 thru 3-10-24**

In the interest of transparency, in this and each future newsletter, we will list any contributions to or expenses paid from the Reserve Fund during the previous week, along with the beginning and ending balance of the Reserve Fund.

A reminder that the entire amount of the 6% dues increase which was effective in February 2024 (\$5,625.00) will be deposited into the Reserve Account each month for a total of \$67,500 by fiscal year-end.

\$2,174,752.76	Reserve Fund Beginning Balance as of 3-4-2024 <i>(NOTE: Corrected from Last Week's Ending Balance of \$2,169,752.76 due to a mathematical error from the month of February – I listed but failed to add in the \$5,625.00 from the February monthly contribution).</i>
\$ 0.00	<b>No reserve expenses this week.</b>
\$2,174,752.76	Reserve Fund Ending Balance as of 3-10-24

Thank you,  
Linda Adams  
Community Association Manager  
Lafayette Place Home Owners Association