

**LAKWOOD VILLAGE OF PUNTA GORDA
HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
May 8, 2020**

President Ruth Brooks opened the meeting at 11:07 a.m. Officers present: President Ruth Brooks, Vice President Tom Ansley, Treasurer Karen Jensen, and Secretary Gloria Emery. Directors present: Cheryl Wellence, Joe Glasgow, Joan White, and Bob Janovic. Guests present: Donna Robichaud and JoAnn Donovan

MINUTES: Minutes of the March 13, 2020 board meeting stand approved as presented.

TREASURERS REPORT: Placed on file as presented.

Financial report as of March 31, 2020

Cash and bank accounts	\$25,689
Other Assets	17,869
Depreciation	(12,985)
Total Assets	<u>\$30,573</u>
Liabilities	\$ -
Equity	<u>30,573</u>
Total Liabilities & Equity	<u>\$30,573</u>

Financial report as of April 30, 2020

Cash and bank accounts	\$25,645
Other Assets	17,869
Depreciation	(13,081)
Total Assets	<u>\$30,433</u>
Liabilities	\$ -
Equity	<u>30,433</u>
Total Liabilities & Equity	<u>\$30,433</u>

PRESIDENT'S REPORT: HOA purchased Zoom Pro subscription in the amount of \$158.89 for one year so that we can have meetings longer than the 40-minute free version.

Bill Ganier will take charge of cleaning the gas grill at the clubhouse as needed.

CORRESPONDENCE: None

ANNOUNCEMENTS: Resident Agent papers filed with the state naming our attorney Lee Jay Colling as Lakewood Village resident agent. Approval received.

JoAnn Donovan reported that she was not getting a good response to the Lakewood Chuckles and is working with Kelly on some different ideas.

COMMITTEE REPORTS: None

UNFINISHED BUSINESS:

Ruth is going to be finishing up the committee assignments and will be emailing to the board.

Motion by Tom Ansley to increase the bond insurance from \$10,000 to \$20,000 with a \$1,000 deductible with an increase in premium from \$140.00 per year to \$182.00 per year. Supported by Karen Jensen. Motion defeated.

NEW BUSINESS:

Fred Sawyers will be reconciling the Lakewood Village checking account for treasurer, Karen Jensen as which is standard accounting procedures that someone not on the board should be reconciling monthly.

The bylaws that were to be voted on at the March association meeting (cancelled because of coronavirus) be voted on at the next association meeting in November. Ruth suggested that the committee meet over the summer and if there are any other changes that they be presented at the January 2021 meeting and voted on at the March 2021 meeting.

Tom Ansley will talk with Deb Furst to see if she would like to be on the bylaws committee. Committee still needs a chairman.

Permission given to Anne Lennon to get the cost of purchasing new bingo cards.

Motion by Karen Jensen to investigate options to move up to \$8,000 from the checking account into an interest-bearing account. Supported by Bob Janovic. Motion supported.

The board discussed options to have some events during the social distancing. JoAnn Donovan will oversee organizing a Memorial Day Golf Cart parade on May 25, 2020 in the evening.

PUBLIC COMMENT: None

Next board meeting June 12, 2020

Next association meeting November 17, 2020

Meeting Adjourned at 12:40 pm.

Gloria Emery, Secretary