

Board Meeting Summary - February 26, 2026

Attendance

- Present: Fritz de Luis, Maria Ilcheva, Alex Rosales, Richard Zucchini
- Absent: Francie, Brenda

Pledge of Allegiance

- Recited at start of meeting

Approval of Minutes

- Motion to approve January 22 minutes approved unanimously

Grant for New Entryway Sign

- City grant offers 50% match; approved for sign up to \$18-\$19k
- Committee needed to work with installer/designer
- Options discussed: single sign, double-sided triangular sign, use existing electricity, possible water feature

Financial & Reserve Discussion

- Financials posted on Lakewood website; residents' access clarified
- Phone number correction needed on website (954-586-5111)
- Review of reserves due to overspend on villa painting and pool renovation
- Any change to reserve allocations requires membership vote
- Property manager Iris has resigned; replacement being arranged

Project Estimates & Capital Improvements

- **Road repaving:** ~\$1,000 per unit (excluding recreation area & tennis court)
- **Pool deck pavers:** replacement estimate \$80k-\$500k; cleaning/acid wash alternatives discussed
- **Roofing:** main building \$47-\$48k; secondary building \$6k
- **Landscaping:** Continental Landscaping \$88k for 24 trims (most competitive bid)

- **Gym floor:** seeking quotes; equipment relocation considered
- **Other:** possible back-lit sign, water feature, overflow parking conversion of tennis court

Funding Options

- Loan from bank: up to 10-year amortizing term, interest ~6-6.25%; 2-year draw period available
- Minor reserve adjustments or assessment also possible

Volunteer & Community Involvement

- Call for resident volunteers for landscaping, tree work, and other tasks
- Example: elderly resident needs tree clearing; equipment available (chainsaws, etc.)

Election & Communication

- Upcoming biennial election; mailers already sent (regular mail)
- Emphasis on quorum issues and need for resident participation

Clubhouse Rental & Revenue

- Recent rental improvements: baseboards, chair rail, doors painted for \$400
- Proposed rental price increase to \$400 (security deposit unchanged)
- Revenue tracked under clubhouse income; checks held until event

Security & Safety Measures

- Considering portable solar Wi-Fi cameras for community monitoring (illegal dumping, incidents)
- Asphalt repair fabric test successful; recommendation to use for spot repairs

Documentation & Amendments

- Plans to address document amendments after elections
- Possible budget changes to be presented via referendum

Reserve Accounting Reconciliation

- Discrepancy noted between bank balance (\$151,246) and general ledger totals

- Task assigned to review and correct reserve accounting with new property manager

Adjournment

- No further questions; meeting adjourned

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