

Lakeside Terrace

Con-Do-It

Lakeside Terrace Condominium

March 2007

FROM THE PRESIDENT

March has arrived with its usual unpredictable weather. We know that it will be like a lion and a lamb because of that rhyme from our school days – in like a lion and out like a lamb. We know that the Vernal Equinox will fall within its parameters as well as a flurry of holidays marking the change of season and commemorating various religious events.

At Lakeside, March brings the hustle of Annual Meeting preparation. Nominations are requested; the proposed budget is reviewed. Residents begin gathering in common areas expressing opinions affecting our common good. The forsythia will bloom, the daffodils will blow in the wind, windows will be flung open for a breath of spring and now the Annual Meeting is here.

We know from past experience what that will be like. The ballots are ready, the chairs lined up in the lobby, refreshments by the elevators. We vote, the state of the condo is presented, we express our views. Not everyone will appreciate all that has been done; some will find much lacking and others will be joyful for all that was accomplished. All of us will be brought together by a common interest – the well being of our neighborhood.

Let's hope this year the meeting can end on a positive note with all given an opportunity to have felt heard and valued. Let's hope we have the diplomacy to compromise and do what needs to be done without an enormous expense to us, the owners. Let's hope we can leave with a vision and ability of working together to fortify the structure and beautify the grounds. We need our time, talent and treasure to enrich our environment not to fight each other.

The Luck of the Irish to you as you Beware the Ides of March.

See you around the neighborhood.

LANDSCAPING AT 7501

At the Board Meeting on February 28, 2007 the Board of Directors approved the landscaping proposal submitted by American Plant Food. This covers the planting in front of 7501. The plan and pictures of the plants were posted in the lobby of 7501 for the past several weeks. We are sorry more people did not attend the Open Forum on February 14th to meet Pat Wainwright who designed the plan and who will supervise the planting. Those who did attend got an understanding of her enthusiasm and the thought and care which

went into her selection of plants. They will provide us with color and textures which will change with the seasons. The Board considers that this will be a real addition to the appearance and value of our property.

American Plant Food expects to start the planting in April. They will remove the existing scraggly shrubs with the exception of the hedges around the patios. They will prepare the beds (which will include removing the invasive tree roots left from our silver maples) and work in organic soil conditioning materials. They will then plant and mulch the beds. Pat Wainwright estimated the work will take approximately one week. All of the trees and shrubs planted will be guaranteed for two years. American Plant Food is a respected company—many residents have bought plants for their balconies from them in the past. The charge for all the work is \$32,000 less a 10% discount which will bring it to \$28,800. In agreeing to this expenditure, the Board noted that almost nothing has been done to improve our landscaping for many years. We have removed trees and shrubs as needed, but have not replaced them. We will need to pay 1/3rd of the amount at the start of the work. American Plant Food has agreed to allow the final payment after the start of the 2008 fiscal year (July 1, 2007) since they are used to working with condominiums and understand their budget cycles. Additional funds will be proposed for the FY 08 budget (under Special Projects) to complete this payment and to make a start on landscaping at 7505 next year.

The Board thanks the chair of the Landscape Committee for all of her work interviewing possible landscape providers and following through on all of the plans and arrangements with American Plant Food. Thanks also go to other members of the Landscape Committee.

EXPANSION OF WESTFIELD SHOPPINGTOWN MONTGOMERY (MONTGOMERY MALL)

In the February Con-Do-It in her President's column, Patricia Lane discussed the proposed expansion of Montgomery Mall and the formation of a Montgomery Mall Citizens Advisory Panel to promote change to the plan. She asked if anyone was interested in serving as Lakeside Terrace's representative on this Panel. There were no responses. Then a front page article in the Montgomery section of the Washington Post on February 22, 2007 detailing neighborhood opposition to the expansion plans got more attention from Lakeside Terrace residents. A copy of this article is in the office.

As discussed in the Washington Post article, Westfield's planned expansion would add 500,000 square feet including 100 new shops and restaurants, a theater complex and two multi-level parking garages. About 1,500 additional parking spaces are planned. It talks about creating a regional shopping destination that could better compete with Tysons Corner. The Citizens Advisory Panel has a number of concerns about the plan and has been meeting with the County Council members to talk about ways to make the expansion more acceptable to residents in the immediate area. If someone would be interested in representing Lakeside Terrace on this Panel and reporting back to keep our community

informed, please let the Board president know..

NOMINATIONS FOR BOARD OF DIRECTORS

At the Annual Meeting on May 23rd, all owners will vote on candidates for four positions on the Board of Directors. On our seven-member Board, members serve for two years, with four elected one year and three the next. Four members' terms expire at the May meeting. To be eligible to be a candidate for the Board, an individual must be a resident owner of Lakeside Terrace Condominium.

Candidates for the Board are self-nominated. A letter will be sent to owners March 9th containing a Statement of Candidacy form and a copy of the Code of Ethics for signature. Copies of the forms are also on our Web site for downloading and completion on your computer. The deadline for return of these forms is April 8th to allow them to be included in the Annual Meeting package to be mailed out in late April. There is a Nominating Committee; the committee does not make recommendations of nominees, but serves as a resource to facilitate nominations and answer questions potential candidates may have. Any interested candidates may also talk to any Board member about what it is like to serve on the Board.

Article III of the Lakeside Terrace Bylaws covers the Board of Directors. Section 2 lays out the responsibilities of the Board. The basic business of the condominium is carried out by the Board as the elected representatives of the ownership.

WHERE DOES THE MONEY GO?

We are near the time of the Annual Meeting with its approval of the budget for the 2008 fiscal year which starts July 1, 2007. This seems a good time to discuss a question we hear frequently. Our condominium fees are high. Where does all the money go? In the current 2007 FY budget, 73% of the condominium fee goes to the operating budget for the year and 27% goes to our replacement reserves. To break the budget down by category:

29% for utilities—electricity, natural gas, water, sewer, telephone.

27% for replacement reserves.

17% for administrative expenses (40% of this is for insurance, other covered items include legal services; engineering consulting services; Legum & Norman property management which covers collecting condominium fees, accounting, paying bills, preparing the next year's draft budget; and all the normal administrative items to keep an office running.)

15% for payroll.

12% for all other items (service contract - grass cutting and other grounds maintenance, elevator, trash removal, pest control, etc.; repairs and maintenance; swimming pool).

The replacement reserves are used to replace major items. In the past three years these reserves have been used for the replacement of the balconies on 7501 (which also required a special assessment since there was not enough money in the reserves), replacement of the underground piping system between the two buildings, the cooling tower which is necessary for air-conditioning, air handlers that bring heating and air-conditioning to the lobbies and hallways, one boiler for hot water, and trash compactors. In FY 2007 the emphasis has been on building up the total in the replacement reserves to a more appropriate level so needed projects can be undertaken without special assessments. There are a number of things that are needed which will be scheduled over the next several years. These will be discussed before and during the Annual Meeting.

COMCAST CABLE

Our buildings are wired for cable television by Comcast Cable. For those who want to start a subscription to Comcast Cable or Comcast High Speed Internet or add wiring to additional rooms, the Account Executive assigned to Lakeside Terrace is Steve Robinson (240-372-1213). You can call him to make the arrangements or ask general questions about Comcast services.

NEXT BOARD MEETING

The next meeting of the Board of Directors is scheduled for Wednesday, March 28th at 7:30pm in the lobby of 7501. There will be an Open Forum at 7:00pm in advance of the Board meeting.

DAYLIGHT SAVINGS

Daylight savings begins on March 11. Remember to set your clocks ahead one hour on Saturday night (March 10).

Lakeside Terrace Office 301-365-2411

Office E-Mail: HYPERLINK "mailto:LSTC@comcast.net" LSTC@comcast.net

Lakeside Terrace Web site: lakesideterracecondo.com