

Lakeside Terrace

Con-Do-It

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Lakeside Terrace Condominium Association

March 2010

PRESIDENT'S MESSAGE

Greetings from James Mayo,

How do we govern ourselves?

We have experienced civil court action to try to settle conflict at a cost of over \$200,000 and we did not lose the case. This is a costly way of doing business. We enforce our written rules and regulations with fines and sanctions through due-process procedures. Strict adherence to these procedures puts us in the position of not inviting external judgment. What the bylaws are silent on is a set of ways to resolve disputes between individual members of the Association. We will concentrate on doing something about this oversight in the near future.

We are beginning to develop the budget for next fiscal year. This is the single most important element in assuring continued operation of our properties. The budget process involves members of the Board and volunteers from the Community. In addition to the budget committee (an ad hoc committee), we need participants for some standing committees. The Social Committee has been active and quite successful this year. Director Pat Dunigan took it under her wing early on. The remaining committees, Buildings, Grounds and Landscaping, Finance, Communications and Pond, have been inactive throughout the year at great loss to the Community. A seven member volunteer board alone cannot possibly exercise the effective oversight and do everything that has to be done to provide the governance needed by LTC. We must have more community participation.

I will ask Board Assistant Directors to chair standing committees and recruit members for them. These committees remain in force

indefinitely and do not disband every year. In order to facilitate this process I am asking all residents, owners and renters, to give me your name and interest. Leave it in the office. We will talk and determine how your talents can enrich the quality of our living experience. Let me hear from you soon.

James Mayo
President LTC Board

BOARD MEETING FEBRUARY 23, 2010

President's Report

- Mr Mayo noted that there was no response to scheduling open forums in each building last month. He envisions the forums as a way for both buildings to have an opportunity to participate in monthly discussions. As a part of that he plans on scheduling all future Board Meetings in the Community/Board Room in Building A. Please let the office know if you have an opinion.
- The snow guys did a great job on our back to back snow removal.

Special Action:

- Secretary Pam Galpin resigned after the January 26th meeting. Mr Mayo nominated Barbara Barracato to fill in her remaining term (May 2011) as a director. Pat Dunigan seconded the motion, and the Board voted for her to be seated. .

Barbara brings considerable professional knowledge on condos to the Board that will be an asset to our community.

Pat Dunigan will be acting secretary for the immediate future

- Miriam Gorman was nominated by Jim Mayo to fill the position of Treasurer as the result of Margaret Skelton's December resignation. She has a background in accounting and has been working with Mr Algner to gain a more detailed understanding of how our books are managed.

Financial Summary:

The financial summary is not yet complete due to the change in Treasurers. It will be posted in the mail room within the week.

Management Report:

Mr Algner reported on the following:

- As of January 31, LTC has an operating deficit of \$17,859. Snow removal costs have been very high this year and gas, water and sewer are higher than expected. These costs will continue to be reflected in the February bills as well.
- We continue to have a high delinquency rate of 5.43%. It raises concerns for resale value.
- Charges for emergency calls to Legum and Norman were up from a normal \$7 or \$8 to \$168. When L&N investigated, they discovered that the calls were almost completely related to numerous calls when the water was out Sunday Dec 13.

Residents should be aware that LTC is charged for all emergency calls. If the water or electricity is off in the building, it does not need to be reported to the L&N emergency number. The Board president or another board member coordinates reporting to WSSC or PEPCO as appropriate. When you phone the L&N emergency number, they respond by calling the staff on duty to handle the emergency.

- Our investments are composed of
 - a. The account at Merrill Lynch with a combination of CD's and a Money Market fund.
 - b. CD's at several banks in the Metro area.

- c. A Money Market fund at a local institution that contains the operating reserve or "cash cushion".
- Copies of the final audit report for FY 09 are available in the office.
 - The Board is still waiting for a decision from WSSC regarding the water pressure. WSSC is planning to test the pipes when the snow is gone.

Banking changes (further details on p.3)

- Banking is being transferred from BB&T to Community Association Bank (CAB). New coupons will be mailed to owners who mail in their association payments. The coupons will be for the months of April, May and June 2010; the mailing address will be different on the new coupons. Payments for April should be mailed to this new lockbox address.
- Because of the change in banks, owners who pay online using direct debit or a bill payer service need to use the same 16 digit account number but to change the address.
- The address change is printed in the article on p 3. The Association payment for April needs to be paid to the new address.

Annual meeting and budgeting

- A budget draft has been prepared by L&N for FY 2010-2011. Copies will be made available to members of the Board and to the Budget Committee
- Nancy Almacy is chairing the Budget Committee. The first meeting will be March 18 in B Building Lobby, 7 pm.
- The Budget will be considered first at the March 23 Board Meeting and again at the April 13 Board meeting. (Please note the rescheduled date for the Board.)
- The annual meeting is May 25. Three director positions are up for election: Jim Mayo, Pat Dunigan and Carol Getzinger.
- All owners will receive a letter from Legum & Norman in the middle of March asking for nominations to serve on the Board.

Property Engineer:

John Blanton reported on the following:

- The new lobby directories have arrived. The office is in the process of placing the residents' information on the directories, and will mount them as soon as they are complete.
- The garage lights, the street lights, the elevators and exit signs in both buildings can now be monitored electronically.
- Preventative Maintenance on our fire extinguishers was performed by Helbert and Kavanagh Fire Extinguisher Sales Services.
- We have received an estimate from Case Design Remodeling Inc for the installation of a handicap/wheelchair ramp in the lobbies in both A and B buildings. The price is estimated to be between \$10,000 - \$16,000 total. To give us a fixed price, they need a \$250 development fee. This was voted on, and passed. The best location in the lobbies for the ramps is under discussion.
- Danny and Eddie (who has since left us) are to be commended for their exceptional help during the blizzard. They made it in under very difficult circumstances to help with snow removal, and stayed here two nights. They were seen at 11 pm removing snow and putting down salt. John Blanton has recommended a bonus of \$400 for Danny for his dedication.
- We are in the process of getting a bid from Brothers & Paving for resurfacing the two back parking lots of 7505.
- Due to the recent blizzard, we have several trees with broken limbs.
- The 7501 generator fuel storage tank has a hole in it. We are in the process of getting a price for a new one.

Social Committee:

- Pat Dunigan gave John Blanton the leftover amount of \$209.04 from the 2009 picnic and the December Holiday Party.
- Movies are continuing to be shown twice a month in the Community Room, A building.

Open Forum Issues:

- Margaret Skelton did not have any luck in locating a commercial designer to help in redecoration of the lobbies. Both Pat Dunigan and Barbara Barracato said they would see if they could find some leads.
- In response to a question concerning what the generators do in case of a power outage, John Blanton explained that they operate only the elevators and hall lights.
- Mr Muhammad Hashem, an owner at 7505, made a proposal to build an office at his expense with a long term lease for an online travel agency in the lobby of Building A. The office would be the same size and location as the Condo office in Building B. It was presented to those in attendance for their reaction.

It was observed that since the space is common area, only a vote of all owners would allow the project.

Several residents suggested renting one of the studio apartments.

IMPORTANT BANKING CHANGES

All residents need to be aware of important address changes for payment of the monthly condo fees starting in April.

Our management company, Legum & Norman, has changed banks. The new bank is the Community Association Bank (CAB).

People who pay their monthly fees by mail will receive three coupons the middle of this month. They will have the new address for the payment on them. These coupons replace the old ones and are to be used for April, May and June, the remaining three months in this fiscal year. Coupons for the coming fiscal year will be issued later. To avoid late payments, please double check to make sure the payments are sent to the following address:

**Lakeside Terrace Condominium
c/o Legum & Norman, Inc.
P.O. Box 65645
Phoenix, AZ 85082-5645**

Those who bank on-line, either by direct deposit or by a bill payer service, need to change their information this month so that

the April payments will be sent to the correct address. They must continue to use the same 16 digit account number, but the address for the condo payment location must be changed to the new address listed above.

If you have any questions, please phone the office.

BUDGET COMMITTEE BEGINS

This is the time of year when the budget is assembled for this coming year. The process will be led by Nancy Almacy, a previous president and treasurer who is acquainted with the issues that concern us all.

The budget committee meetings are scheduled to be in the Lobby in B Building at 7 pm on (Thursdays) March 18, March 25, April 1 and April 8 (if needed).

Several members of the community have volunteered to serve on the committee. The meetings are all open and residents are encouraged to attend. It is a good way to learn about the costs that go into our condo fees, and the balancing that must be done to keep costs in check while budgeting for changes we want to make.

SNOWED IN

Are you looking forward to spring and warmer days? We all will look back on this winter with those two back-to-back big snows with survival stories. What a sky-full of snow! But we have plenty to be thankful for. On top of that list is that we never lost electricity.

We do have people to thank who went the extra mile to help. Particularly dedicated were our two porters, Danny and Eddie who stayed overnight two nights in the second storm to make sure they could keep the sidewalks and entrances clear.

Some residents who have snow shovels also pitched in to help dig out buried cars. Those who helped others are greatly appreciated.

We have a contract with Valley Crest to plow our roads. In these last two storms we also hired an extra bobcat to come in and help dig out the heavily snowed-in parking areas.

Our staff pitched in to salt and clear the entrances and sidewalks and mark the fire

hydrants. They also have a small tractor to help out with snow removal as needed.

All in all, the incredible amount of snow was very well managed, and we had remarkably easy access to roads and available parking. Many thanks to the staff, to the contractors, and to the residents: all who made it work.

THE MOVIE NIGHT SCHEDULE

Come and join us for the next movie night in the Community Room, Building A, 7505 at 7:30 pm. Meet your neighbors and enjoy a free movie.

Movies for March and April

Tuesday, March 9, 2010	Murder on the Oriental Express
Friday, March 26, 2010	Victor Victoria
Tuesday, April 6, 2010	Shall We Dance
Friday, April 23, 2010	The English Patient

LAUNDRY ROOM REMINDERS

Rules prohibit doing laundry between 10:00 p.m. and 8:00 a.m. The reason is that noise from the machines is a problem for adjacent apartments.

In addition there are things that each resident who uses the laundry room can do to make it pleasant for all users. Please take your laundry out of the washers and dryers promptly when the cycle is finished: approximately 30 minutes for the washers and 45 minutes for the dryers. If the machines are full of another tenant's clothing, please allow at least 20 minutes before unloading them to do your laundry.

If you spill some soap or forget tissues in your pockets and end up with tissue everywhere, be courteous. Clean it up. And finally, don't forget to clean the lint trays.

NEW STAFF

The A Building porter, “Eddie” Cubero, resigned February 18 to return to El Salvador. In his place Oscar Martinez has been hired. Be sure to welcome Oscar when you see him working around. Our porters are essential to keeping things tidy and repaired.

NEXT BOARD MEETING

The next board meeting will be held March 23 in the Community/Board Room, A building. There will be an open forum at 7:00 pm at which you may ask questions or raise concerns. Minutes of the Board meetings are posted in the mail rooms and on the LTC web site.