



THE ASSOCIATION UPDATE

February 2, 2024

by Jeff Urbaniak (Unit #87)
President

MESSAGE FROM THE PRESIDENT

The Annual Meeting of The Owners of Landings Condo Association 6 occurred last night. Only half of the units were represented, with another 25% accounted for via proxy, so the meeting was able to proceed. However, the owners' voting forms pertaining to the association's reserve funding status for 2025 can only be filled out by legal owners, so proxy holders could not vote on that matter for represented owners. As a result, the association ended up being one vote short for the association to be NOT FULLY FUNDED for 2025. Therefore, the management company will mail all owners who were absent during the meeting a voting form for reserve funding status. It must be filled out and mailed back to the management company when you receive it. Most owners vote to be NOT FULLY FUNDED because of they prefer lower association fees as compared to what fees would be if the association were FULLY FUNDED. Being NOT FULLY FUNDED means owners pay the lowest fees reasonable to cover operational bills and minimal minor maintenance on exterior buildings and property, and it also means they accept the financial responsibility of being assessed (billed) extra when there are not enough association funds available to cover the cost of a major capital repair/replacement. If not more than the majority (+50.01%) of owners vote for the association to be NOT FULLY FUNDED, the association has to automatically become a FULLY FUNDED association beginning January 1, 2025. In that instance, a professional reserve study is required (at a cost of approximately \$3,000) to analyze the maintenance needs and future costs of all association capital repair/replacement items. A 30-year reserve funding plan would then be created and the association would strive to follow it. This would mean the association would have to collect enough funds from fees each year to cover operational requirements as well as the reserve funding plan requirement, and the reserve funding plan would contain amounts high enough to allow the association to accrue enough funds in advance of the need to pay for major capital repairs/replacements without having to issue assessments (bills) to owners. Association fees in a FULLY FUNDED scenario would be approximately double of what they currently are. This is why most owners vote each year for the association to be NOT FULLY FUNDED. **So when you receive the reserve funding status form in the mail, promptly fill it out and mail it back in to the management company. Not doing so will mean you CONCUR with the association being a FULLY FUNDED association.**

BOARD OF DIRECTORS ELECTION RESULTS

President: Jeff Urbaniak	Vice President: Carol Ripley
Secretary: Val Bruck	Treasurer: Jeff Urbaniak
At Large: Judy Osty	At Large: Jane Koker

ROOF REPLACEMENTS

It appears we are not going to be fortunate enough to collect reserve funds for 5 straight years prior to replacing any roofs. The roof in Building 85-88 has a leak that will cost \$5,700 to fix. Rather than waste that money for a temporary fix, the Board of Directors has requested quotes for one building to be done this year. So far through February 1st, the association has \$50,000 set aside for new roofs. So we'll see how the quotes go for both one building and for two buildings, a variable cost factor being how many wood panels need to be replaced. The goal will be to eventually replace all four roofs

without issuing any assessments (bills). This may mean replacing one building roof per year. Should more leaks occur at some point in time in the other buildings, then the Board of Directors will meet to determine a course of action. More to follow at a later date...

WRITE-IN REQUEST BY AN OWNER

An owner wrote in a request for the association to obtain locked mail boxes. The owners in attendance did not approve the request at the meeting, as the management company revealed the cost for such installation being approximately \$3,000. Owners may coordinate directly with the Post Office if they'd like a locked mail box.

KEY LOCK BOX

I will coordinate directly with the owners in Units 85, 89, 96, and 100 to obtain their residence key to be stored in a locked box near Unit 85 in the event emergency access is required to shut off a building's main water line.

LANDINGS RACQUET & SWIM CLUB

The Landings Racquet & Swim Club spent \$140,072.88 in 2023 on the following capital repairs or improvements: concrete pavement replacement and repairs, street basins repair, tree uplift trimming and removal, two heat pump and air conditioning system replacements for the clubhouse, speed bump installation on the north side of Landings Way, tennis and basketball court surface repairs, a new winter cover for the baby pool, outdoor shower line repair, new signage at various locations on Landings Way and at the swimming pool, auto vacuum cleaner replacement for the swimming pool, exterior painting of entrance signs near the clubhouse, and folding table replacements. The Landings Racquet & Swim Club Annual Report for 2023 will contain the itemization of all of these costs. It will be available for public view by March 31, 2024, on their website at www.LandingsRacquetAndSwimClub.org. The Landings Racquet & Swim Club ended the year with total cash assets of: \$116,632.31. It's 2024 annual operating budget is: \$142,905.13. This budget, which is somewhat offset by clubhouse rental payments and other minor receipts, results in each condo and home owner in The Landings being committed to \$51.04 per month to pay for all operations and maintenance of The Landings Racquet & Swim Club. This financial commitment of each owner is embedded into their association fees. Additionally, each owner is committed to \$16 per month to contribute to the association's lease agreement with Kopf Builders for permission to use the recreation property.

WORK ORDER STATUS

Roof repair above Unit 87 and Unit 88's garage is needed. Interior repairs at Unit 87 due to exterior water damage are still needed. The wooden steps leading up to Units 98 and 99 still need to be painted. A wooden beam holding up the patio behind Units 85 and 86 is in need of repair. Unit 93 heat and air conditioning to bedroom is being repaired. Unit 92's garage floor is being evaluated to determine if there is a problem with dampness located along the base of the wall.

WORK ORDERS

To request a work order or file a grievance, call Lawrence Community Management Group at (440) 937-2800 and give a detailed request or description. Work order requests will be placed on a ledger and presented to the Board of Directors for approval at their next scheduled meeting. Call backs won't normally occur unless it is an emergency.

~ The End ~