LAKESIDE VIEWS

March 2024 ~ Volume 13, #1

Hurricane Ian — Aftermath



Sept. 28, 2022 ~ Rampart Blvd. at Lakeside entrance Hurray! Finally, renovation work to the interior and exterior of Lakeside condo units damaged by Hurricane lan was completed on December 29, 2023 after four months of work by Triton Renovations, Texas. During multiple inspections of this project it was determined that the damaged existing 1/2" roof sheathing on all buildings had to be replaced with 5/8" thick new plywood sheathing, which meets cur-

rent building codes, prior to the installation of roofing underlayment and hurricane resistant new shingles. Due to the strength of materials for these changes, it is hoped that Lakeside

roofs will withstand the winds of the next hurricane, whenever it occurs. Many thanks are in order to Brenda Binder and Rich Cain of 1st Choice Condo Management, and VP Dee Powell (101) and Treasurer Mary Liz MacNeil (204) for all of their efforts in effecting and local monitoring of



After Re-Roofing



the insurance claim and roof work as it progressed during 2023. Lakeside was a mess during those months, with piles of construction materials all over the place, but now has been cleaned up. Dee kept owners updated on what was happening via e-mails and Facebook plus postings on the bulletin board and website. Efforts to procure a just settlement total of \$4,538,825.48 for all damages incurred from our insurance carrier, Heritage, are underway with a hoped for resolution in 2024. An attempt to resolve the issues via Mediation was not successful, so the next step is to move to Arbitration. A \$1,500,000 partial payment required to start the roofing project came from a 9 month interest free construction loan by Triton, which becomes due in July 2024. Other monies came from a partial payout by Heritage Insurance Co., owners Special Assessment and the Roof Reserves (see article on Page 3 for further information). Fencing, the flag pole, landscape damage, and lanai repairs need to be sourced from other funding if the insurance settlement does not cover it. For owners with lanai damage, one option is to have the work done now, and submit a bill to the condo association for reimbursement.

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Board of Directors

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Treas.: John Follas ~ jfollas@comcast.net

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Association Manager

Brenda Binder, 1st Choice Condo Mgmt. Assoc.

Newsletter & Website

John Follas (701) - Creator, Designer & Editor

Carroll Beegan Follas (701) - Associate Editor

Website: www.lakesidefl.org

Facebook: Lakeside Condo Group

Lakeside Family That We Lost Mid 2022 thru Feb. 2024



🌅 Jim Gaffney - 1001



Gina Cali - 1603



John Yurchis - 1801/2001

New Unit Owners

Please extend a warm Lakeside welcome to the following new owners (when you see them) who purchased or acquired their unit between March 2023 and February 2024:

306 ~ Jay Ross - FL

1603 ~ Stephen Cali - MA

403 ~ Larry Poppenwiner - PA



New Board Member ~ Mary Ellen Kessler (1205)

Known as the lady with "Westies", Mary Ellen Kessler has resided year round at Lakeside since 2018. Prior to that she was a "snowbird" from 2009-2017. Previously, she lived in Chesterland, OH (near Cleveland), with her husband of 29 years, Bob, and taught high school history and government for 31 years. Unfortunately, Bob passed away in 1998. She was educated at Ursuline College and John Carroll University, both in the Cleveland area. Bob and Mary Ellen shared a joint interest in horses, and raised and bred Appaloosas in Ohio! As a permanent resident at Lakeside, she hopes to make a difference on the BOD while continuing to show her Westies, primarily in Florida.



Returning BOD Member & Treasurer ~ John Follas (701)

Returning to the BOD, and named Treasurer, is John Follas. John last served on the BOD from 2013-17, also in the capacity of Treasurer. He and his wife Carroll have owned 701 since 1988, so have gone through 3 hurricanes and a near miss tornado! John & Carroll are in residence for three months or so each year at Lakeside. Up north they also reside in a condo, in Harwich Port, MA, on Cape Cod, which they purchased in December 2022 after selling their home of 45 years, also on the Cape. They have 2 sons, 1 granddaughter and 3 great grandchildren (7, 3, & 1). John & Carroll also take care of the Lakeside website, and put together the annual newsletter. They have done both for the past 10+ years.



Retired BOD Member & Treasurer ~ Mary Liz MacNeil (204)

Mary Liz is stepping down from the BOD, as Treasurer, after two years, to more fully enjoy her retirement. Areas of interest are: visiting family/friends in NC & New England in the summer; golf/walking/reading; iPad word games; sunsets at various locations including her Lakeside lanai. However, she will continue her commitment to the Social Committee, which she has been a part of for many years. Mary Liz has been a year round resident at Lakeside since 2016, and was seasonal starting in 2005.



Retired BOD Director ~ Rick Willis (707)

Thanks, Rick, for your year of service to Lakeside owners as a BOD Director. Your different perspective on life at Lakeside added a new dimension to board meetings. Best wishes for good health and many more years for you and Pat at Lakeside.



Financial News

- The 2024 budget that was adopted at the February 10th Annual Meeting is \$337,250.
- The quarterly Maintenance Fee per unit in 2024 is \$725, a \$100/qtr. increase from 2023.
- Reserve Account balances as of Dec. 31, 2023 were as follows (rounded):

• Roofing: \$303,985 • Paving: \$92,185 • Painting: \$90,306

Pool: \$19,181
 Betterments: \$4,038
 Maintenance: \$26,858

• Hurricane "lan": (\$257,618).

 The Condo Assoc. was \$28,245 over budget in 2023. The principal over budget items were:

• Insurances: \$20,505

Maintenance: \$5,954 (sewer pumping station issues and water line leaks)

Mold Remediation: \$1,786

Bank account balances at the end of 2023 were as follows:

• Centennial NOW Account: \$39,466.95

• Centennial Money Market Account: \$178,342.87

Suncoast Credit Union CD (matures March 2025): \$84,914.31

Arrears (multiple billings with many sent to a collection agency)

Ian Special Assessments: \$9,344

Condo (Maintenance) Fees: \$9,259

Roof Construction Funding

In order to begin re-construction of the roof, soffits, gutters, downspouts, insulation and drywall in the fall of 2023, by Triton Renovation, a combination of financial resources were pulled together to get things going. Funds totaling \$2,643,335 came from the following sources: Triton Renovation provided an interest free loan of \$1,500,000 to Lakeside, which is due in July 2024; Heritage Insurance initial claims payouts of \$600,000; Roof Reserves of \$204,431; and the Lakeside owners Special Assessment of \$338,904. Additional claims action against Heritage is currently underway via legal counsel to obtain a total loss of \$4,538,825.49 (less depreciation of \$354,021.39, deductible of \$337,020, prior payments, and lawyer's fees). Mediation efforts to settle the claim were unsuccessful, so the next step, Arbitration, will get underway within the next couple of months.

Annual Meeting

The 2024 Annual Meeting for Lakeside owners was held on Saturday, February 10th, at 10AM, in the clubhouse. A quorum of owners, either live or on ZOOM, were present, so the slate of business matters was able to be addressed. The 2024 budget of \$337,250 was adopted. This represents a \$46,400 increase over 2023. Proxy items related to an accounting audit in 2024 and pet issues were not approved. Reports from Directors and Committee's were presented, where available. There was no Election of Directors. However, the vacant seat of Director Rick Willis (707) was filled by volunteer John Follas (701).

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MARCH 2024 NEWSLETTER

Parties & Yard Sale

The annual Lakeside "Welcome Back" party was held in January in the Clubhouse. Entertainment was provided by "Cat Two Hurricane". Sliders and appetizers were provided by the Social Committee, and boy were they good! To close out the party season, a "Going Away"



party was held on March 20th with hamburgs, hot dogs, salad, beans and desert provided by the Social Committee. Yummy!

The annual Yard Sale netted \$554 this year.



