

Lakewood Village Condominium Homeowners Association
1512 1st Ave, Coralville, IA 52241
Board of Directors Meeting Minutes, October 9, 2025

1. **Call to Order:** President Steve Anderson called the meeting to order at 6:30 p.m. in the C-Building Community Room. Other Board members present: Vice President George Volk, Treasurer Mark Schmidt, Secretary Carol Throckmorton, Brian Flaherty, Bob Graef, and Kathryn Greaves. The quorum requirement was met.
2. **Approval of the August 14 Board meeting minutes:**
MOTION: Mark moved that the Board minutes be accepted as submitted. Second: George. Motion passed.
3. **Finances:**
 - a. Treasurer's Report:
 - i. Financial Reports:
 1. From the September 30 financial reports:
 - a. Assets: \$209,768.21 (HOA Trust: \$5,000, checking: \$81,630.10; reserve: \$69,692.40; savings: \$323.49, CD-Hills 7402: \$41,751.82, GSCU CD: \$11,370.40)
 - b. Liabilities: \$25,270.75 (credit cards: \$181.76, loan balance: \$25,081.99, prepayments held: \$7)
 - c. Net equity: \$184,497.46
 - ii. Delinquencies as of October 8:
 1. C102S: **\$8,981.93.**
 - a. KMB filed a money judgment; the owner was served on Monday, April 14. On June 10, the court ordered payment the amount of the delinquency (\$2,842 at the time of filing) plus 6.08% interest per annum. On September 15, Mike Kennedy sent the owner a demand letter stating that if the account is not brought current within seven days, foreclosure proceedings would be initiated. The owner has not responded to Mike nor paid anything toward the delinquency.
 - b. **UPDATE:**
 - i. Foreclosure is not an option due to owner's homestead exemption.
 - ii. Another option: File lawsuit in District Court (amount owed is now greater than \$6,500). Upon a judgment in favor of the LVCHA, the defendant could be required to appear for a debtor's examination (assets, liabilities, income, etc.) The Johnson County Sheriff would access available funds and distribute to the LVCHA. Vera Parker, KMB HOA manager, has tried to communicate with the owner on multiple occasions but without response.
 - iii. **MOTION:** The Board authorized Carol to check with Mike about cost of the above action to the LVCHA (could be charged back to unit owner's dues account).
 2. C202N: **\$16,649.65.** The owner has filed for Chapter 7 bankruptcy.
 3. C301N: **\$596.38.** Owner stated that she plans to sell her unit.
 4. C303S: **\$1,412.73**
 5. Total delinquencies: **\$27,804.83** (does not include special assessment balances)
 - iii. **2026 Budget:**
 - a. Mark will be working with the KMB accountant soon to establish a budget for 2026. Insurance will be the largest routine expense. We have not yet received the Farm Bureau Commercial Insurance Package renewal information. Mark will contact Mitch King, the Farm Bureau agent.

Lakewood Village Condominium Homeowners Association
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Board of Directors Meeting Minutes, October 9, 2025

- b. Mark stated that he will factor in a \$5/month/unit increase when collaborating with the accountant.
 - c. The Hills Bank loan that has been used for the building re-siding projects will be paid in full in June 2026. The money that has been used for loan payments (~\$2,927/month) will be directed to a reserve fund for capital improvements and used for upcoming projects, such as re-shingling the C-Building in 2026 (mansard shingles only), the D-Building re-siding project (2027), followed by the balcony repair/replacement project. This action may prevent having another special assessment.
 - d. **MOTION:** Brian moved to accept the financial report as presented. Second: Kathryn. Motion passed.
4. **Unit listing/sales activity/rentals:**
- a. Listing: C104S: 2 BR, 2 BA: Owned by Dale & Judy Schimpf is listed at \$155K by Ruhl & Ruhl agent Ollie Dent.
5. **Unfinished Business:**
- a. **Buildings:**
 - i. **A-Building:**
 - 1. **Re-siding the back half (east, south, west sides) of the A-Building:**
 - a. The project began on Monday, October 6 and will continue until completion, possibly by October 17.
 - b. On October 3, Kalona Gutters removed the 6" gutters and downspouts (approx. 4 years old) and set them aside. They will be remounted when the re-siding project is completed. Kalona Gutter will also mount new gutters and downspouts for the remainder of the building (east and south sides). The cost was included in the re-siding project estimate.
 - ii. **B-Building:**
 - 1. **203B Balcony repair:**
 - a. The balcony has been replaced. Minor repairs were made to the substructure. The balcony rebuild was at the owner's expense.
 - iii. **C-Building:**
 - 1. **Windows with dangling mullions:** Several units still have windows that have hanging mullions:
 - a. C201N: The owner has a bid for replacing five window panels. He will share this information with the owners of C201N and C304S.
 - b. C201S: The owner is considering having his windows replaced in spring 2026; he will share his bids with the other unit owners.
 - c. C202N: The owner is in bankruptcy proceedings.
 - d. C205S: The owner has been notified; no commitment to date.
 - e. C304S: The owner stated previously that she plans to replace the patio door. Waiting for a bid.
 - f. **ACTION:** Ongoing monitoring and follow-up.
 - 2. **Balconies needing paint:**
 - a. Several balconies are still in need of painting. The C301N balcony will likely be painted in anticipation of the sale of the unit. C203S, C303S, and C304S also were in need of

Lakewood Village Condominium Homeowners Association
1512 1st Ave, Coralville, IA 52241
Board of Directors Meeting Minutes, October 9, 2025

repainting. Kathryn Greaves painted the C204S balcony for the owner and plans to touch up C304S, the unit she owns.

- b. **Follow-up:** Vera, Parker, KMB HOA manager, sent emails to C203S and C303S owners asking when they plan to complete this work. The C203S owner stated that he plans to paint the balcony this weekend.
3. **Mold issue:**
 - a. George reported that there appears to be no further mold growth in the north wing, tuck-under garage hallway.
- b. **Grounds:**
 - i. **Asphalt repair:**
 1. Asphalt Repair Service replaced a section of the driveway between the C-Building patio and the west garage row on Tuesday, August 19. Damage was done to the C204N overhead garage door and the siding between the C204N and the C101N garage doors. Asphalt Repair Services repaired the wall. The C204N owner stated that he didn't think they did an acceptable job with the repairs but is agreeable with the condition of his overhead door.
 - ii. **Non-functional parking lot flood light:**
 1. Gerard Electric replaced the fixture on the pole at the southeast corner of the west garage row on August 23 at a cost of \$379. A small tree that was blocking the light fixture was removed.
 - iii. **Snow and ice management bid for 2025-26 season:**
 1. K&K Yardworks has been providing snow and ice management services for the past five years. The consensus of Board members is that their work has been acceptable.
 2. Steve requested a bid for the 2025-26 season but hasn't received it as of this date. When he receives it, the Board will evaluate and vote via email.
 - iv. **Safety issue related to LV entrance:**
 1. At the August meeting, Von Wernimont, verbalized concern that the Lakewood Village driveway approach from the north on 1st Ave creates a hazard for anyone walking in the driveway area. She suggested that the driveway be modified so that it's easier for southbound vehicles to enter Lakewood Village without having to drive over the curb. This would likely involve cutting and leveling the existing concrete. Additionally, there are concerns regarding visibility for bike and scooter riders, both by them and those driving vehicles into and out of Lakewood Village.
 2. Steve consulted with the City of Coralville and received two recommended vendors. He contacted J. Harding, Inc.; their estimate for modifying the driveway is \$5,304.71. If the City permits the curb to be milled, it would save \$1,984.43 (net: \$3,320.28).
 - a. **ACTION: TABLED** until it is determined if the curb can be milled. Maple Pointe's board will be asked for cost sharing on this project. If a motion is made and passed, the work will likely occur in the spring. Brian suggested that this issue be on the annual meeting agenda for discussion.
- c. **Other:**
 - i. **LV website:**
 1. Joseph McKinley had previously discussed the possibility of putting the HOA general information on the KMB website's LVCHA page. Following a conversation with KMB's HOA manager, he said it appears the capabilities are quite limited and won't meet our needs. As long as Joseph is working at Wix (website developer), the LVCHA can have a site for free. In the event of his departure from Wix, he can train someone to manage the platform and keep

Lakewood Village Condominium Homeowners Association
1512 1st Ave, Coralville, IA 52241
Board of Directors Meeting Minutes, October 9, 2025

a low price locked in. It would be mostly free, but the domain renewal may be \$20 a year on average (or less).

- a. **ACTION:** Brian recommended we ask Joseph to work up a website and demonstrate it at an upcoming Board meeting.

ii. **Rules & Regulations revisions:**

1. **ACTION: TABLED.**

iii. **New resident information:**

1. Carol has updated the information packet to new residents. Previously, this information was provided in printed form. If the LVCHA website is developed, the information will be posted there. Mark has reviewed the updated information.
2. **ACTION:** In addition to posting the information on the LVCHA website, the Declaration and amendments, Rules & Regulations, and Resident Information will be posted in the in C-Building. The documents will be emailed to everyone with printed copies given to new residents.

iv. **Annual meeting:**

1. **Monday, November 17, 7 p.m. in the Community Room.**

- a. Brian Flaherty and George Volk's terms end on December 31. They are both willing to have their names on the 2026 ballot. Other Unit Owners will be invited to have their names on the ballot if they are interested in serving on the Board and are current with their dues.
- b. Vera Parker, KMB HOA manager, plans to attend.
- c. Schedule:
 - i. 6 p.m.: Potluck
 - ii. 7 p.m.: Annual Meeting
 - iii. 8 p.m.: Board meeting to elect officers

6. **New business:**

a. **Buildings:**

i. **C-Building:**

1. **Water leak:**

- a. A water leak on the north wing, 1st floor long hallway was repaired, and a KMB tech closed the hole, taped it, and finished the drywall. The affected area needs painting. The hallway is painted yellow, which does not match the existing color in the end hallway (off-white).
- i. **ACTION:** Carol suggested that we ask LV resident Jeremiah Petsche if he is interested in doing this work and if yes, to submit an estimate. **TABLED.**

2. **First floor carpeting:**

- a. Steve stated that due to the condition of the first floor carpeting (both north and south wings), that he can no longer clean it effectively. He recommended removing it and using another type of floor covering.
- b. **ACTION: Tabled.**

b. **Grounds:**

i. **Dead/dying trees:**

1. Mark has identified seven dead or dying trees (a pine tree northwest of the west garage row, a tree trunk by the north utility garage, and 5 ash trees along the main drive).

Lakewood Village Condominium Homeowners Association
1512 1st Ave, Coralville, IA 52241
Board of Directors Meeting Minutes, October 9, 2025

2. He obtained two bids: 1) Tree Service of North Liberty: \$6,900 and 2) Black Squirrel Urban Forestry: \$4,600. Black Squirrel will grind out the stumps and fill with soil.
 - a. **MOTION:** Mark moved that we accept Black Squirrel Urban Forestry bid in the amount of \$4,600 to remove seven trees and grind six stumps in November. Second: Brian. Motion passed.
 - b. **ACTION:** Brian recommended that the tree replacement project be placed on the annual meeting agenda. He will get recommendations and estimates from Forevergreen and Absolute Outdoor Services.
 - ii. **Erosion on backside of south garage row:**
 1. Brian stated there is an area on the backside of garage south garage row where erosion continues even though he had placed cement blocks from a dismantled retaining wall there.
 - a. **ACTION:** He recommended Board members look at the eroded area. Perhaps there needs to be more effective erosion control.
 - iii. **C-Building retaining wall:**
 1. George reported that an area of the retaining wall on the north side of the building needs repair or replacement.
 - a. **ACTION: TABLED** until next Board meeting.
 - c. **Other:**
 - i. **Laundry room attempted theft:**
 1. Last month someone tried to break into one of the laundry machine's coin boxes; the lock was damaged and is unusable. Currently, the money in the boxes is removed and deposited at Hills Bank on a weekly basis; the average in each box is \$6.
7. **Reports:**
- a. **Routine Common Area Maintenance:** See attached task list.
 - i. A water leak appeared in the north wing, 2nd floor long hallway. KMB opened the ceiling and discovered that the C302N shower was leaking. It was repaired. The tech will return later to close the ceiling hole. Repair expenses will be charged to the unit owner.
 - b. **Swimming pool:**
 - i. Kathryn reported that she purchased a new pool heater and the pump has been repaired. The pool heater cost was \$2,120 and ball valve unions: \$59.97; Kathryn purchased both for a total of \$2,179.97. (Installation costs: J&B Plumbing: \$1,843.50 [installation plus gas line replacement]). Total cost of the project: \$4,083.47.
 1. **MOTION:** Mark moved to reimburse Kathryn for \$2,179.97 for the heater and ball valve unions. Brian seconded. Motion passed.
 - c. **Declaration, Rules & Regulations Violations:** None reported.
 - d. **Projects:** Emergency notification information: Carol will update the spreadsheet after turnover month is completed and she receives the KMB Contact Information forms.
8. **Homeowners' Concerns and Comments:**
- a. Four children who live with their parents in C205N are allowing them to play on the driveway unattended. The Unit Owner was notified, but it continues.
 - b. Brian stated that he has a plumber coming on Monday, October 20, between 9 and 10 a.m. The water for the entire building will need to be turned off during that time.

Lakewood Village Condominium Homeowners Association
1512 1st Ave, Coralville, IA 52241
Board of Directors Meeting Minutes, October 9, 2025

- c. Brian had a question regarding the venting of bathroom fans. The City of Coralville code will need to be reviewed to determine this.

9. **Acknowledgements:**

- a. George Volk for cleaning the laundry room dryer vents.
- b. Jane Kent for having her balcony replaced.
- c. Kathryn Greaves for painting the C204S balcony.

10. **Adjournment:**

- a. **MOTION:** At 8:13 p.m. Bob moved that the meeting be adjourned. Second: George. Motion passed.

11. **Upcoming events:**

- a. **Next regular Board Meeting:** Tentative: December 18, 6 p.m., in the Community Room
- b. **Annual meeting:** November 17 at 7 p.m. in the Community Room. Potluck to precede the meeting at 6 p.m. The Board will meet following the annual meeting to elect officers for 2026 and address current issues.

Submitted by:

Carol Throckmorton, Board Secretary