# August 2026 Minutes
# Lofts at Main & Rose – Work Session
# 350 East Short Street Lexington, KY
# August 25, 2026 12:00 p.m. EST via Zoom

**A. Call to Order; Roll Call:** Meeting called to order at 12:00 p.m. by Jill Gookin

**Board Members (present):** Jill Gookin (President), Jason Gentner (Vice President), Lisa Johnson (Treasurer), Jeff Zinger (Secretary), Lisa Adkins (Member At Large), Irene Hui (Assistant to the Treasurer)

**Guests:**
**Management Company:** Ann Wesley

**By-Laws Committee:** Bill Hilliard

**B. Work Session –Meeting Minutes and Financials**

Jill G. welcomes the group to the meeting.

- Minutes of Prior Meeting
  - Jason G. motioned to approve the June 2026 meeting minutes Jeff Z. seconded the motion, all in favor.
- Financial Report
  - Review of FYE 6/30/2026 Financials
    - Update
      - Operating account balance is $78,556.77; Reserve account balance is $334,300.
      - YTD Net Operating Loss of ($25,000). This is a direct result of Insurance being paid in full in January vs. being paid out over time.
      - YTD reserve account when compared to budget is $60,000 negative. This is due to from timing of payment on the roof. There is $172,000 remaining to be paid on roof project.
      - We are considering placing $100,000 of reserve funds in a CD at Republic Bank to earn more interest income. Term of CD would likely be 6 months.
      - Lisa J. made motion to renew our existing $100,000 line of credit with Republic Bank. Jeff Z. seconded the motion. The board voted, approved unanimously. Lisa J. to begin process of renewing LOC with Republic Bank.

- Post-meeting (on 8/20/2026) we opened a $100,000 CD with Republic Bank. APY of 3.6%, with a maturity date of 2/18/2027.
- There are no outstanding dues or fines at this time to report.
- Lisa J. Motioned to approve financials, Jeff Z. seconded. All board members in attendance voted to approve.

**C. Report from Board and Management Company**

- Fire Safety Systems / Sprinkler update/Lighting
  - Fire Safety System/Sprinklers –
    a. Quote to repair deficiencies has been approved. Waiting on Landmark Sprinkler to repair.
  - Emergency Lighting –
    a. Todd has replaced several bulbs, but work is still ongoing, so work order remains open.
- Roof project update
  - Larry Schwering, Architect hired by HOA, is reviewing change orders submitted by RoofTek. He hopes to have recommendations to board soon, so we can move forward with completion of the roof project.

- Glass repairs
  - Aladdin Glass was on site the week of 8/17/2026 and completed the reglazing of windows associated with the following units - 204, 216, 226, 228, 229, 303, 310, 311, 326, 328, 329, 402, 403, 409, 420, 429, 430. In addition to the residential units, windows that were leaking in the impacting WealthSouth space (on the Main Street side of the building near the corner of Elm Tree Lane) were also reglazed.
  - Now that Windows have been reglazed, Jill asked that Ann proceed with scheduling the exterior windows to be wasted with Window Genie.
- General –
  - Dryer Vent Cleaning/Carpet cleaning
    - Ann is obtaining quotes from Joey's Carpet Care, Kentucky Clean Air, and Master Carpet Care for carpet cleaning. Also working on multiple quotes for dryer vent cleaning.
  - HVAC annual maintenance
    - Service Express has worked to completed preventative maintenance on units. Todd changed all of the filters. There are a few units that still need repairs.
    - It was identified that two (2) out of twenty-two (22) units need to be replaced. Ann is working on quotes for this work. Estimated at $6,500-$6,800 per unit.
  - P2 Trash Room leak into P1:

        - Ann is getting multiple quotes to repair. She has received quotes from Disponette. Still awaiting quotes from John Estes Plumbing and Senninger Plumbing. Once received she will share with board so they can select a contractor and move forward with necessary repairs.
    - Exhaust Fan in P2 Garage
        - Ann stated she is still waiting for Service Express to provide a quote to repair. She has also reached out to Disponette for a quote on this work.
    - Fitness Center
        - Still need to put an additional electrical outlet in this space.
    - Utility Planter Trays/Bricks
        - Installation has been completed.
    - Small siding repair needed – Ann to reach out to RoofTek to see if they would provide quote to repair.
    - Owner / Tenant information - Ann is in the process of updating owner/tenant information as it relates to insurance certificates, etc.
- Work Requests
    - The maintenance report presented by Assurance reflected 36 total maintenance requests, with 23 of these being completed. The remaining 13 are still in pending.

- Bylaw Committee Update
    - Bill Hilliard provided updates to the group on the recommended by-law changes. Items from this discussion are highlighted below:
        - $25/mo pet fee for each dog.
        - Jill requested to add penalty for incidental moves with doors being left open should be same as full move penalty ($500).
        - Discussed requiring approval for all rentals, as bylaws include rental cap (no more than a 18-20% percent of total units can be rentals). The committee is not suggesting that the HOA has to approve terms of all leases, just the number of total rental units in the building.
        - Jill asked that we consider updating the by-law committee recommendation to present a budget and officer slate to the owners from 30 to 14-days for both items.
        - The group discussed requirements for structural engineering reviews when owners combine units and move walls, agreeing that owners should provide their own structural engineer's report, with the board having the discretion to hire outside experts at the owner's expense for major renovations that require board approval.
        - The group discussed adding a roof access policy for contractors to the policy and procedure packet, though they confirmed such a document may already exist.
        - The group discussed property inspection requirements, with Lisa Johnson explaining that insurance companies consider

properties abandoned after 14 days of no checking, particularly relevant for units impacted by water damage. Lisa recommended that owners have their properties checked at least every two weeks, either by hiring someone or making arrangements for regular walkthroughs, as this would be considered an owner liability to prevent insurance claim denials.

- The board discussed liability issues related to unoccupied units and damage, with Lisa and Jill noting that owners should be responsible for checking their properties regularly.
- Finally, the board agreed to table the discussion and assign Charlie (HOA attorney) to research potential policies for unoccupied units. Bill compiled a list of action items for the committee to review, including pet fees, moving fees, wreath policies, lease approvals, renter insurance requirements, bylaw amendments, special assessment procedures, and unit modification policies. Bill committed to sharing the list with Jill and scheduling a meeting with Charlie within two weeks to review these items.

**Items voted on the Board via email between August 25, 2026 work session and September 23, 2026**

1) **Vote to approve 4th and 5th Change Order to roofing project.** On 8/28/2026 Jill forwarded the 4th and 5th change orders on the roof project to the HOA board for review/approval. The change orders have been reviewed/recommended by the independent third party architect we hired, Larry Schwering.

   The fourth change order, in the amount of $6,547, is to complete the front entry coping replacement.

   The fifth change order, in the amount of $4,241, is to complete parapet wall trim metal work.

   Lisa Adkins motioned to approve these change orders. Lisa Johnson seconded the motion.

   ***Vote - All five board members unanimously voted yes on 8/31/2026.***

2) **<u>Vote to repair Brick near the garage</u>** – Stevenson Contracting provided a bid of $655 to repair. On 9/8/2026 Jason Gentner motioned to accept/approve bid and move forward. Lisa Johnson seconded on 9/9//2026.

   **<u>Vote</u> – Approved unanimously, via email vote on 9/9/2026**

3) **<u>Vote to officially hire Irene Hui to assist with monthly review of HOA financial records – 9-14-2026</u>** - Jill Gookin recommended that the HOA officially hire Irene Hui to assist with monthly review of HOA financials. The proposed rate is $40/hr, not to exceed 4 hours per week. Monthly expense of $160 ($1,920 annually). As assistant treasurer, Irene's role would be covered the HOA's existing insurance policy. Lisa Adkins officially made the motion with Lisa Johnson.

   ***<u>Vote</u> – All five board members unanimously voted yes on 9/14/2026.***