

Peppertree Lake Condo Board Meeting

June 17, 2025

Called to order: 7:01 pm

Financial Report

\$40000

\$240000 Pooled reserves

Rolling CDs – 6 month

May Financial \$20000 loss (due to insurance)

Flood Claim Update – Marlon (Velocity) and Justin (Strategic)

1 unit signed off

Another by end of week

A couple more next week

Plumbing – water heaters being installed (90%)

Working on showers - Water shut off per building

About 50% of Cabinets installed

Walk-through with owner using a punch-list after all inspections passed

Velocity moving forward even though not enough funds from insurance

Sent in documentation to insurance for additional funds ~60 days out

Air conditioners (Trane) – Insurance covers outside condensor and detach/reset air handler

Air handler expense on unit owner/HOA –

All condensers require replacement – Board can meet to allow (or not) owners to opt out of replacement. Would not be replaced in the future. i.e. another flood. Waiver would need to be signed.

2025 code makes us replace air handlers when replacing condensor (due to type of freon)

Velocity questions – raise condensers? Cost? Update air handlers rather than replace?

Balconies

2102 – Balcony needs replaced

2309 – wood beam rotting nearest air conditioner/sprinkler

Motion to get a quote to do 2 balconies at a time (2102 and 1608) – motion approved

Open

Building 19

Stairs –\$10000 for one stairway

Same design but different material for stairs?

Faux shutters damaged

Corner rotting in building 19 on the eve

Will get quote

Need help moving board over drain to look in drain. Have a quote for new drain cover and another one coming.

Light at end of sidewalk by building 24 is out since before storm.

Hole in asphalt in front of clubhouse – need to get repaired

Motion to Adjourned: 7:59pm