

Liberty Square Condominium Owners Association, Inc.

Board of Directors / Meeting Minutes

February 13th, 2025

The meeting was held virtually via Zoom and was called to order at 4:02 p.m. Present were as follows:

Geoff Clarke	President
Jeff Davis	Vice President
Chris Varga	Treasurer
Scott Correa	Director at Large
Derek Patterson	Property Manager
Excused Absence: John Adams	Secretary

A Board packet was issued by email before the meeting.

Hearings:

None.

Owner's Forum:

There were no suggestions or comments submitted.

Secretary's Report:

The October Budget and Annual meeting minutes were approved as submitted. The October organizational meeting minutes were approved and submitted.

Financial Report:

Total Cash as of December 31st is \$14,827.233 with \$384,484.71 in Reserves. Operating expenses were \$32k under budget for the year. Reserve funding was fully funded, plus an additional \$110k cash surplus from previous years. The Income Statement and Cash Disbursement reports were reviewed.

The Aged Receivables report was reviewed. A legal collection status letter was reviewed from SJJ for unit #92. A motion was made to approve a Foreclosure Resolution for this home, which carried 4-0 in favor.

The 2023 federal and state tax returns were reviewed.

Manager's Report:

Three (3) bids from Timberline Landscaping for tree and bush chemical applications for 2025 were approved and already funded in the budget.

It was noted that last fall/early winter, Klaus Towing was non-responsive to tow requests, and it was later learned that they stopped towing due to more new state regulations and were sold later. Collins Towing was contracted and will now service the community. New signs are in place.

Old / New Business:

Mr. Patterson reviewed maps for the community, showing assigned and guest parking spaces, security lights, and staging areas for snow removal.

A current owner list with all owner contact information was also provided in the packet.

It was noted that Mr. Patterson has requested a law firm to see if there are any options for not enforcing the pet prohibition from 2006 and the failed Covenant Amendment from 2024 to update that restriction.

There was a discussion on some recent boiler issues at Buildings 5038 and 5042. Mr. Patterson is working with Long Mechanical to do a more detailed analysis of the current systems and ascertain their useful remaining life, replacement options, and availability for parts sourcing.

There being no further business, the meeting was adjourned at 4:53 p.m.



Derek Patterson
Property Manager