

# Liberty Square Condominium Owners Association, Inc.

## Board of Directors / Meeting Minutes

August 28<sup>th</sup>, 2025

The meeting was held virtually via Zoom and was called to order at 4:00 p.m. Present were as follows:

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

A Board packet was issued by email before the meeting.

### Hearings:

None.

### Owner's Forum:

No suggestions or comments were submitted.

### Secretary's Report:

The February Board meeting minutes were approved as submitted.

### Financial Report:

As of July 31st, the total cash balance is \$16,388.77, with \$388,661.25 in Reserves. Operating expenses were \$6.6k over budget for the year (primarily made up from Snow Removal and Janitorial). Reserve funding was fully funded. The Income Statement and Cash Disbursement reports were reviewed.

The new RBC Reserve Investment spreadsheet was reviewed (4 CDs are in place).

The Aged Receivables report was reviewed. A case management conference is set for September for unit #92. Mr. Clarke will attend on the Board's behalf.

The 2024 federal and state tax returns were reviewed.

### Manager's Report:

The draft 2026 Budget was reviewed, noting a 3% increase to balance. A question-and-answer period followed, and each line item was reviewed. After a discussion, a motion was made to approve the budget, which carried 5-0 in favor.

An estimate was reviewed to paint all four (4) buildings and the clubhouse for future planning, possibly next spring.

The monthly laundry room income statement from Jetz Service was reviewed.

**Old / New Business:**

Mr. Patterson informed the Board that he would be leaving RowCal later this fall. The Board discussed options for continuing with RowCal or considering other vendors, and it was noted that a local vendor would be preferred over a franchised or nationally owned company.

The next meetings are the 2026 Annual and Budget meetings, which will be held on September 25<sup>th</sup>, 2025, via Zoom.

There being no further business, the meeting was adjourned at 4:45 p.m.



Derek Patterson  
Property Manager