

MINUTES
LOWRY COMMUNITY MASTER ASSOCIATION, INC.
ANNUAL AND BUDGET RATIFICATION MEETING
December 8, 2015

WELCOME & INTRODUCTIONS

President Josh Thall welcomed everyone in attendance and introduced Board members in attendance. Josh also introduced Executive Director Mary Carr and Jennifer Bublitz of MSI (the Association's community manager), and Elina Gilbert of HindmanSanchez (the Association's legal counsel).

CALL TO ORDER

The meeting was called to order by Joshua Thall at 6:15 p.m.

ROLL CALL – Confirm Quorum

According to the Amended and Restated Bylaws of Lowry Community Master Association, the presence of 15% of the members eligible to vote, in person or by proxy, shall constitute a quorum. 948 units were represented at the meeting, either in person or by proxy (approximately 24% of the members). Therefore, quorum existed.

PROOF OF NOTICE

Josh Thall announced the notice of the meeting was given in accordance with Colorado law and the Association's governing documents.

APPROVAL OF 2014 ANNUAL/BUDGET MEETING MINUTES

With no objections, the reading of the draft of the 2014 Annual Meeting minutes was waived. Motion to approve the 2014 Annual Meeting minutes was made by and seconded. The 2014 Annual Meeting minutes were approved unanimously.

NEW BUSINESS

- **LCMA Board Elections**

Joshua Thall advised that there were 3 board positions up for election, each with a three-year term. Josh further announced that incumbent Board member Jolene White is stepping down from the Board mid-term, with 2 years remaining in her current term. The nominee who receives the fourth highest number of votes will be appointed as Jolene's replacement at the next regular Board meeting.

There were 10 candidates who submitted their names prior to the meeting: Matt Alcorn, Josh Thall, Makala Hubbell, Ilan Caplan, Lisa deGraffenried, Richard Harvey, Evan Lasky, Shilpi Talwar, Anthony Viorst, and Brigitte Sinclair.

The candidates introduced themselves to the owners present at the meeting.

Because the election was a contested election, meaning that there were more candidates running than there were open positions, Colorado law requires the election be done by secret ballot. Ballots were distributed at check in and collected by Mary Carr and Jennifer Bublitz.

The ballots were counted by a neutral third party, Michelle Franca, CPA, with Franca and Associates.

Matt Alcorn, Josh Thall, and Makala Hubbell were elected to the Board for three-year terms. The fourth highest vote count was for Brigitte Sinclair who will be appointed for the remainder of Jolene's term at the next Board meeting.

- **Ratification of the 2016 Operating Budget**

The 2016 budget was sent to all owners in advance of the annual meeting in accordance with Colorado law and was also included in the packet handed out to owners at the meeting.

Josh Thall announced that, per Colorado law, the 2016 budget is deemed approved by the owners unless a majority of all members veto the budget at the meeting. Because only approximately 24% of the owners were in attendance, either in person or by proxy, the budget could not be vetoed by a majority of all of the owners, and so the budget is deemed ratified.

ADJOURNMENT

A motion to adjourn was made and seconded. There being no objections, the meeting was adjourned at approximately 6:50 p.m.

GENERAL DISCUSSION

Following the adjournment of the annual meeting, an owner forum was held to allow owners to ask questions, express concerns or provide feedback. Owners commented on and asked questions about:

- Reserve account
- Primary changes from 2015 budget to 2016 budget
- Salary increase for Executive Director
- Alley and 6th Avenue IPA's
- Trees covering stop signs and other safety concerns pertaining to streets
- Rocket ship that is proposed to go up by restaurants
- Impact of tornado on common areas
- Rehabilitation facility being installed

General discussion concluded at 7:18pm.