

**MINUTES
LOWRY COMMUNITY MASTER ASSOCIATION, INC.
DIRECTORS MEETING
June 26, 2014**

CALL TO ORDER: Josh Thall called the meeting to order at 6:06 p.m.

ROLL CALL: The following were present:

- Board of Directors – Josh Thall, Rob Norris, Joel Malecka, Jolene White, Ed Fronheiser, David Harlor, Mark Barela, and Makala Hubbell.
- Mary Carr, LCMA Executive Director
- Trisha K. Harris, Esq. HindmanSanchez, P.C.
- Randy Dunton, MSI, LLC

PUBLIC COMMENT:

- No owners or others were in attendance for public comment.

ACTION ITEMS:

- Approve Board meeting minutes from April 24th, 2014: Motion to approve the April 24th, 2014 Board meeting minutes was made by Josh Thall and seconded by David Harlor. The motion passed unanimously.
- Approve Alley & Concrete Bid: The proposal from Brown Brothers was above the amount budgeted in the reserve budget for the work due to increases in costs of asphalt and other materials. Gary Duke walked the areas with Brown Brothers and received a revised bid of approximately \$23,000. The amount of the bid over the budget is to come out of reserves. Motion to approve the Alley and Concrete Bid was made by Rob Norris and seconded by Josh Thall. The motion carried unanimously.
- Approve Park Use Policy & Signage: Motion to approve the Park Use Policy, as amended with the addition of a sentence regarding the use of the parks being subject to use and maintenance by the LCMA, and Signage, was made by Josh Thall and seconded by Joel Malecka. The motion carried unanimously.
- Approve Fence Guidelines: The revised fence guidelines address the owners' responsibility to ensure that their fence, when being replaced or repaired, is located on their property and that it does not encroach onto LMCA property. Motion to approve the revisions to the Fence Guidelines was made by Josh Thall and seconded by Ed Fronheiser. The motion carried unanimously.
- Approve Resolution for Revised Covenant Enforcement Policy & Letters: Mary Carr explained that the revised policy is an effort to make enforcement more efficient and reasonable. Motion to approve the Revised Covenant Enforcement Policy and Letters was made by Josh Thall and seconded by David Harlor. The motion carried unanimously.
- Approve Resolution Regarding Revised Investment of Reserve Policy: Rob Norris explained the Executive Committee felt the allocation of investments in the existing policy was too restrictive. The revised policy provides greater flexibility in the allocation of investments in relation to diversification. Motion to approve the Resolution Regarding Revised Investment of Reserve Policy was made by Ed Fronheiser and seconded by Rob Norris. The motion carried unanimously.
- Approve Wells Fargo Reserve Fund Management Proposal: Josh Thall reported the Executive Committee obtained three proposals for fund management. The Executive Committee felt Wells Fargo had the best understanding of the LCMA's goals and needs in

relation to the investment of the LCMA's reserve fund. Wells Fargo also had the lowest fees for management of the three proposals. The Executive Committee is recommending the Wells Fargo proposal for approval. Motion to approve the Wells Fargo Reserve Fund Management Proposal was made by Josh Thall and seconded by Joel Malecka. The motion carried unanimously.

COMMITTEE REPORTS:

Executive Committee

- Approval of May 2014 financials: The Executive Committee recommends approving the May 2014 financial statements. Motion to approve the May 2014 financial statements was made by Josh Thall and seconded by Rob Norris. The motion carried unanimously.
- Budget/Assessment Increase Discussion: BAG and the Executive Committee have determined that, due to the new reserve study, assessments will most likely need to be increased in the future. The question is whether to impose the increase all in one year or to spread the necessary increase over several years.

Buildings and Grounds Committee (BAG):

- Playground Equipment at Liberator Park: BAG was informed that the playground equipment at Liberator Park is in disrepair and in need of replacement or repair. BAG looked at six different possible play structures to replace the existing playground equipment, and is recommending the pipeline structure, at a cost of \$44,090, which would be a reserve expense. Motion to approve the purchase of the recommended playground equipment for Liberator Park was made by Josh Thall and seconded by David Harlor. The motion carried with a vote of 7 to 1, with Ed Fronheiser voting against the motion.

Events Committee

- Mary Carr reported that the Picnic in the Park is this Sunday at Tailwind Park.
- Makala Hubbell reported that the Lowry Foundation has decided not to proceed with its 20th Anniversary event. Josh Thall will confirm with the Lowry Foundation that the event has been cancelled. The LCMA had already paid a deposit for a band for the event, and the Board gave Mary Carr permission to figure out a way for the LCMA to still be able to utilize the band for another event to be held that same day. The approval of any event will be made by the Executive Committee.
- Randy Dunton and Mary Carr received a bid for approximately \$10,000 for holiday decorations outside of lighting in the Town Center. The bid and proposals will be presented at the August board meeting. Weingarten has committed in writing for holiday lighting of \$5,000, which the LCMA has agreed to match for Town Center holiday lighting.

Executive Director's Report

- Mary Carr had nothing else to report.

OTHER BUSINESS:

- Josh Thall reported that the search is continuing for potential candidates for the Board, as Gary Duke may be leaving the Board shortly.
- Josh Thall also reported that there was an article about the Board in the most recent Lowry Aviator.

- Ed Fronheiser expressed concern about the Farmers Market signs being in place all the time. Mary Carr will contact the Farmers Market about that.

NEXT MEETING:

- LCMA Board Meeting – Thursday, August 28th, 2014 at 6:00 p.m. at the Eisenhower Chapel.

ADJOURNMENT:

Motion to adjourn was made by Rob Norris and seconded by Ed Fronheiser. The meeting adjourned at 7:17 p.m.