



LOWRY COMMUNITY MASTER ASSOCIATION

Meeting of Board of Directors
Thursday, September 22nd, 2022 – 6:00 p.m.
Lowry Beer Garden – Private Patio

Meeting Minutes

CALL TO ORDER

The meeting was called to order at 6:20 pm. Francis Rooney, Bill Skewes, Dave Harlor, Joel Malecka, Robin Ault, Carla McConnell and Jessie Johnson were in attendance.

OWNER FORUM

No owners were present for Owner Forum.

ACTION ITEMS

- Approve Board of Directors Meeting Minutes from August 25th, 2022 – The meeting minutes were approved unanimously.
- Review 2021 Audit – LCMA Treasurer, Dave Harlor, presented the 2021 Audit results. Dave Harlor made a motion to approve the 2021 Audit. Francis Rooney seconded the motion. The motion was passed unanimously.
- Review Proposed 2023 Operating Budget – The Board reviewed the proposed 2023 Operating Budget draft based on last year’s projections for 2023, adjusted for vendor cost increases and 2022 actuals. No assessment or IPA increases are anticipated. Jessie Johnson moved that the Board recommend the Proposed 2023 Operating Budget to the LCMA membership at the 2022 Budget Ratification meeting. The motion passed unanimously.

COMMITTEE REPORTS

- Executive Committee
 - Approve June 2022 Financials – Dave Harlor presented the June 2022 Financials. Dave Harlor made a motion to approve the June 2022 Financials. Joel Malecka seconded the motion. The motion was passed unanimously.
 - Re-Allocation of Cash in Reserve Accounts – Dave Harlor presented John Mullaney’s (Wells Fargo Financial Advisor) recommendations for re-allocation the cash in the reserve accounts to take advantage of rising interest rates by investing in 90-day Treasury Bonds, laddered CD’s and/or money market funds.

Joel Malecka made a motion to authorize John Mullaney of Wells Fargo Investment Advisors to invest \$100,000 per month over the next three months to purchase 90-day Treasury Bills. Francis Rooney seconded the motion. The motion passed unanimously. Dave Harlor will update the Board with the specific investment information.



- LCMA Committees and Board of Directors Interest Webinars
 - Agenda / Content – The Board discussed what content to discuss during the Interest Webinars and which Board members will be panelists for which date.
- Buildings and Grounds Committee – Dave Harlor presented updates on the items discussed at the September 2022 BAG meeting, including Keesen’s snow removal and sprinkler repair costs, and cost increases overall. The possibility of isolating highly variable costs from the overall contract cost was discussed; the goal is to bring more structure to a very fluid billing situation with Keesen.
- LDRC – Jessie Johnson presented updates on the items discussed at the September 2022 LDRC meeting, including:
 - 79 Rampart Way: Potential Height Variance
 - 8890 E Lowry Blvd – On to Design Development 2 Review
 - Coming Soon: Lowry Vista
- Executive Director’s Report
 - Tailwind Park HALO Camera Update / East Park Spot Shotter - Executive Director, Mary Carr, gave an update on the HALO Camera and Spot Shotter being installed in East Park by Denver Police.

ADJOURN

The meeting was adjourned at 7:42 pm

NEXT MEETING: LCMA Board of Directors Meeting, Monday, November 7th, 2022 @ 6 pm
Zoom Meeting