



## **Liberty Park Condominium Association**

# **Board Meeting**

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**Tuesday, 02/March.2010  
1510 Independence Drive**

### **Board of Directors Meeting**

#### **Attendees**

Board: Alison Simison (1518), Michael Strand (1532), Helene Haapala (1582), Karin Smedsrud (1564), Judy Bickel (1611).

Property Managers: Angela Dee (1510), Platinum*Plus* Management LLC, Rhonda Rowe (1530), Platinum*Plus* Management LLC.

Prior to the beginning of the meeting, the newly elected Board selected officer positions as follows:

Michael Strand (1532) – President  
Helene Haapala (1582) – Vice President  
Karin Smedsrud (1564) – Treasurer  
Alison Simison (1518) – Secretary  
Judy Bickel (1611) – Member-at-Large

President, Michael Strand, called the meeting to order at 5:37 p.m.

Agenda – approved.

Meeting Minutes – approved.

#### **Financial Update**

Platinum*Plus* presented the February financial update as well as a report on the budget. Smedsrud has been auditing the financials monthly as part of the ongoing check-and-balance process in place. No discrepancies were noted on the financials. Delinquent accounts were updated as follows:

1552 – foreclosure.  
1558 – reminder sent; no response.  
1562 – bankruptcy; pursuing legal action.  
1615 – second reminder sent; no response.

#### **Update on 1544 to 1562**

In 2009 Liberty Park retained an attorney to reserve the claim. The claim has been served against the contractor. Platinum*Plus* continues to work with the attorney as well as engineer.

#### **Financial Audit**

Smedsrud suggested an audit since Liberty Park has never had an audit performed. Platinum*Plus* has contacted 3 CPAs and one bank officer to solicit bids for an audit. No one has been interested in bidding and the CPAs have inquired to the reasoning for the audit. They have suggested that the Association does not need an audit due to the check-and-balance process that is currently in place between Platinum*Plus* and the Board. The estimated cost for an audit would be between \$3,000 and \$6,000. **ACTION:** Board – check with other

Associations to see what procedure they follow. Given the expense of an audit and the safeguards currently in place, the Board does not feel that an audit should be pursued further at this time.

### **Snow Hauling**

The Board has considered hauling excess snow from the Association over the past 6 weeks, however due to the expense associated with this activity, have chosen not to pursue at this time. 1520 filed a complaint with the Board regarding snow accumulation at the end of streets. Strand will follow-up with the homeowners to explain the Board's position on this matter.

### **Ice Dam Removal**

Ice dams were removed at 1548, 1550 and 1605 to prevent roof and shingle damage. The recent melting has significantly reduced other ice dams in the Association.

### **Lot North of Association**

The Board has been notified that the lot north of the Association is for sale and a contractor has interest in building two additional 4-plex units on that property. **ACTION:** Platinum*Plus* – obtain the most recent Declarations from Dakota County. **ACTION:** Platinum*Plus* – stay in contact with the realtor facilitating this sale to learn more information as it becomes available.

The meeting was adjourned at 6:38 p.m.

Respectfully Submitted,

Angela Dee, Property Manager  
Platinum*Plus* Management LLC on behalf of  
Liberty Park Condominium Association

Next Meeting: **12/May.2010, 6:30 p.m. at 1510 Independence Drive**