

The Liberty Letter

Liberty Tower Condominiums

February 2004



Liberty Tower Home Owners Association

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Board of Directors

Scott Williams
(*president*)
Frank Jordan
(*vice president*)
Walter Long
(*treasurer*)

Anne Thompson
Armella Glenn
Virginia Walker

...

Manager

Lisa Hays

LTmgr
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2004 Full of Challenges and Opportunities

Liberty Tower is more than just a collection of people living in a big box.

To Scott Williams, 2004 LTHOA President, our building houses a diverse group of people comprising a wide range of lifestyles.

"We are a community," he says.

It will take cooperation to face the challenges and take advantage of the opportunities that LT living will bring in 2004. Resident involvement is of critical importance to improving our community.

"People should be engaged in what's going on with the building," Williams says. "We have a responsibility to do that for our own well-being, security and comfort."

Williams says he heads a highly talented board of directors and a good management team. That results in a variety of different perspectives being brought to the table for discussion.

Yet, there's plenty of room for more input. That's where a functioning committee system and forums for resident discussion come in, he says.

The bottom line — LT residents must be proactive if our community is to continue thriving.

"People should be engaged in what's going on with the building, We have a responsibility to do that for our own well-being, security and comfort."

—Scott Williams, LTHOA President

"If we are only reactive, we're not building," Williams says.

In the coming months, Williams and other board members will begin drawing up a strategic plan to address both immediate needs and long-term goals. Once common themes are established, homeowners will be asked for their thoughts.

"We need to get homeowners involved in the process," he said. "I believe everyone here wants the same fundamental things."

Those fundamentals start with sound finances, Williams says. As a bank examiner for the U.S. Treasury Department, he is one of several board members with a financial background.

Although the building's funds are stable, there have been a number of capital expenses in recent years that have required LTHOA to borrow money.

(continued on back)

New Board Members and Officers Take Positions

Two new faces joined the Liberty Tower Home Owners Association at its annual meeting Jan. 6 following the announcement of election results.

Armella Glenn and Virginia Walker garnered 62.39 and 63.03 percent of the votes cast respectively — besting a third candidate, Jim Pinkerton.

Glenn is office manager for a dental office in south Tulsa.

Walker and her husband, Floyd, are longtime Liberty Tower residents. She has been active on numerous LT committees.

Scott Williams was selected president. Frank Jordan will continue as vice president. Secretarial duties for the board were assigned to LT Manager Lisa Hays. And Walter Long will continue as treasurer. The assistant treasurer position is currently vacant.

Current Terms of office for Jordan, Presley and board member Anne Thompson expire at the end of this year.

Williams and Long will hold office through December 2005. Glenn and Walker will hold office until December 2006.

David Whisenhunt and Esla Burkhart will serve as commercial committee representative and alternate, respectively.

Happenings ...

REPORTS AVAILABLE

Financial reports and minutes from the monthly board meetings are now available to LT unit owners upon request at the front desk. The information will be available the third Friday of each month. Board meetings are held the third Monday of each month at 6:30 p.m. in the seventh floor clubroom and are open to all residents.

MAINTENANCE NOTES

LT's maintenance staff is compiling a list of "deferred maintenance" repair items that need attention so a priority list can be made to get the work accomplished as time and funds permit. ... Staff is continuing to perform routine repairs, as well as air filter and grill replacements in heating/AC units. Repairs have also been made to deteriorated concrete in the parking garage. ... Stucco ceilings have been rehabilitated on two balconies. Additional stucco work will be performed when warmer weather arrives. ... The parking garage door and security card reader malfunctions last weekend were quickly corrected Monday ... Hats off to Mr. Crowley in 15-E who helped to unblock the trash chute last weekend.

SHUT-OFF NOTIFICATIONS

Elderly residents who would like to be called before a water shut-off occurs should contact the front desk. Staff will notify them as soon as possible when a shut-off is anticipated.

BABY IT'S COOL INSIDE

Several residents have asked why the hallways and elevators are cool during the recent cold snaps. The building's design does not provide for common heating in the hallways. The elevators are warmth challenged due to their frequent stops in the open-air parking garage.

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(Maintained by Bill Johnson)

Pressly Resigns Board Position

Board member Robert Pressly has resigned his position effective immediately. He had served on the board for several years and had held a number of officer positions — including board president.

He was serving as Assistant Treasurer at the time of his resignation. Several board members expressed regret at his resignation but wished him well in his future endeavors. He was well liked and well respected.

A board committee has been appointed to recommend a candidate to fill the remainder of Mr. Pressly's term — which would have expired at the end of this year.

Interested candidates should make prompt arrangements to submit resumes to the manager's office for referral to the committee.

The committee's report is expected to be reviewed and acted upon by the full board at its monthly meeting scheduled for Feb. 16.

Continued Financial Stability Critical

(Continued from front)

Williams hopes a funding structure can be developed to rid the indebtedness within three years.

Adequate reserves are also important.

"We need to get our reserves up to a level adequate to sustain a building of this age and commensurate with our long-term objectives."

LTHOA implemented a 5 percent dues increase Jan. 1. The board will closely monitor whether this will generate enough money to achieve a more desirable financial picture.

Even with the increase, LT's dues are a bargain compared to similar facilities in Tulsa, Williams says.

He adds special assessments would likely not be considered as a funding source.

"We have a responsibility to give the people living here the best bang for their buck," he says. "If there are not enough bucks, there's no bang."

Another challenge is improving the building's identity — especially with economic uncertainties and a competitive housing market in Tulsa. Improved curb appeal, enhanced common facilities, and better signage and lighting are places to start, Williams says.

One prospect to build enthusiasm

is a spring open house. Residents who have made significant improvements to their units could open them up for tour by other residents and their guests.

"We have a lot of people who have made a significant investment in this building and who are proud of what they have done," Williams says.

Staffing is also a challenge. Meeting maintenance needs for the building and units, as well as providing a level of security that people are comfortable with needs to be examined.

Opportunities lie with the growing interest and investment in downtown Tulsa and the Arkansas River corridor. LT's secure and maintenance-free lifestyle are an attractive niche for young professionals as well as older people who want to downsize from a large house, Williams says.

Also, the continued commitment by residents to improve their units speaks volumes to the building's future.

"I think we will continue to see more units combined and updated," he says. "Many people have found creative ways to adapt the building's original design into unique settings."

He concludes the biggest opportunities lie within the community of residents. From small things such as picking up candy wrappers to committee and board service, there's a way for everyone to contribute.