

**Commonwealth Terrace Cooperative, Inc.  
Board of Directors  
Meeting Minutes  
July 15, 2014  
6:30pm – 8:00pm**

**Present:**

- Michael Billington
- Tasneem Anwar
- Lisiane Pruinelli
- Touba Khurshid Malmi
- Shipi Kankane
- Prabin Bajgain
- Radhika Vernekar
- Divya Bhaskaran
- Fahad Kidwai
- Scott Creer
- Kris Graham
- Shanea Schmelling
- Hadley Adkins

**Absent:**

- Board President
- Board Vice President
- Board Treasurer
- Board Secretary
- Board Director
- Board Director
- Board Director
- Board Director
- Board Director
- Housing & Residential Life
- Manager
- Minute Taker
- Operations Manager

**Meeting came to order  
at 6:00PM**

**2 absences**

**Rules**

- Raise hand to speak
- Two minutes per turn
- Give everyone a chance to participate
- Stay calm, Be respectful and do not get personal
- Stay at the meeting (even if you get upset)
  
- Be Prepared and read Board Packet in advance
- Inform President or General manager if you are going to be gone or late

Time Keeper: Mike Billington

Process Assistant: Mike Billington

**House Keeping:**

1. Introduction from Board President—Mike Billington
  - i. Please make it a priority to attend the meeting on time and every month
  - ii. This meeting is an environment to share your opinion and be comfortable.
  - iii. Structure of each meeting. Review cheat sheet on how the meeting is run.
2. Introduce board members:
  - i. Each board member introduces him or herself and gives a little personal information about oneself.
3. Decide upon what day and time the board meetings work best for the next year.
  - i. Third Wednesday of each month at 6:00pm in Kitchen
4. Assign Terrace Times article—Due July 30<sup>th</sup>
  - i. National Night Out/ BOD board display- Shipi Kankane
5. Schedule Board member (adults only) night out
  - i. Email will be sent to establish a day and time
6. Review Voting procedure used at CTC

**Approve: Packet/Agenda/Consent Agenda**

*Shipi moves to approve the agenda and consent agenda. Seconded by Touba. 6 approve. 0 oppose. 0 abstain.*

**General manager's report:** Introduce CTC staff, FYI- Kris Graham's Resume and experience—Review of June 2014, budget and what to look for each month. *Objective: A time for the board to get to know the GM, ask questions and learn about the position of the General Manger.*

- Introduce Staff members- All staff in Housing need to be screened, just as our staff has.

- Resume is included for General manager so the Board is aware of her background and expertise. She calls upon experts and consultants for specific topics.
- Explanation of how budget has changed over past 6 years. After the budget was in control of the General manger, she has improved it and it has developed rent increases, but also has allowed rental refunds each year.
- Explanation of June 2014 budget so board has understanding of how to read it. The budget is always being worked on through the year. Before purchases are made, each line items is reviewed to make confirm the cost is affordable. The budget is reviewed monthly.
- Audit reports are done Annually. During an audit, random checks per line item are checked.
- Checks and balances are in place in the office.

**Scott Creer, UM Liaison; Monthly update:** *Who is he, what does he do and what is the management agreement about.*

- Oversee management agreement from the University prospective.
- Management agreement is partnership agreement to allow CTC to exist.
- University owns the property, management manages the property.
- University Requirements are given each year: The requirements pay for large capital projects to improve CTC. i.e. replace streets, roofs, renovations.
- Capital plan- 10 year capital plan includes major maintenance items or projects set on depreciation schedule.
- Set eligibility standards are set on in the management agreement.
- Timelines for budgets due each year
- Certain percentage set aside for rent loss
- Open to members/non members not closed to only members
- Management agreement: Define the relationship between maintenance and capital projects.
- Discussion of one bedrooms: cost differentiable- renovation and bringing them up to standards for the U of MN. The U of MN will not be spending or investing in any one bedrooms from here on out and is expecting that each one bedrooms become off line.

**Mission:** Follow-up on the Discussion about the current Mission and Goals of the Board of Directors and Cooperative

- It should be the boards responsibility to read the Vision, Mission and values and develop goals.

**National Night out** Tuesday, August – Discuss the event process, each board member to choose wards to coach for the event.

- Training on 7/30/14 6-7pm, for all volunteer coordinators. It is first asked of the Ward Rep and then if they cannot do this then a different volunteer from each ward.
- The board is encouraged to come to this training.
- The following board members will be assigned to each wards/potlucks.
  - 1 & 5: Mike and Touba
  - 3 & 9: Shipi and Tasneem
  - 10 & 11: Lisiane
  - 6 & 7: Prabin
  - 4-8: Radhika
  - 12 & 13: Fahad
  - 14 & 15: Divya

**Closure and Evaluation**

**Meeting adjourned at 8:00pm**