

Commonwealth Terrace Cooperative, Inc.
Board of Directors
Meeting Minutes
June 16, 2015
6:00pm – 7:00pm

Present:**Absent:**

<input checked="" type="checkbox"/>	Michael Billington	Board President	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Tasneem Anwar	Board Vice President	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Lisiane Pruinelli	Board Treasurer	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Touba Khurshid Malmi	Board Secretary	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Shipi Kankane	Board Director	<input type="checkbox"/>
<input type="checkbox"/>	Radhika Vernekar	Board Director	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Divya Bhaskaran	Board Director	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Fahad Kidwai	Board Director	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Vivek Bhandari	Board Director	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Lacey Dickens	Future board director	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Chris Crosby	Future board director	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Joshua Motz	Future board director	<input type="checkbox"/>
<input type="checkbox"/>	Rong Han	Future board director	<input checked="" type="checkbox"/>
<input type="checkbox"/>	Kimberly Weaver Olson	Future board director	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Dhondup Dorjee Shokta	Future board director	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Scott Creer	Housing & Residential Life	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Kris Graham	Manager	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Hadley Adkins	Operations Manager	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Shanea Schmelling	Minute Taker	<input type="checkbox"/>

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: Lisiane

Process Assistant: Lisiane

Introduction

Welcome, Choose Time Keeper and Process Assistant

House Keeping:

1. Assign Terrace Times article -- June 30th
Lisiane -
2. Approve Dhondup Dorjee Shokta for one year term Replacing Rhadika Vernekar
Tasneem moves the motion to approve Dhondup Dorjee Shokta for one year term replacing Rhadika Vernekar. Fahad second. 6 approve. 0 opposed.

Approve: Packet / Agenda / Consent Agenda

-this is an add or drop time only leading to an up or down vote. Any concerns or questions with the packet should be attended to during monthly reading of the packet (Financial, Management Report, Meeting Minutes, Committee Minutes, etc.). Address questions to Exec Committee or GM.

Divya moves to approve the board package, agenda and consent agenda. Touba second. 6 approve. 0 opposed.

- July was over budget in a few line items such as University insurance, maintenance, cable and because of 3 pay periods, but the bottom line is still under budget for the year.

Scott Creer, University liaison: Updates and University News

- Streets and parking – currently on bidding stage
- Doors project- continue testing last week and this week.

New Management Agreement: Approve

Fahad moves to approve the new management agreement. Divya seconds. 6 approve. 0 oppose.

- The University is requesting that Como Student Community Cooperative and CTC have the same management agreement.
- Our attorney felt she could get what she could. The University accepted some of our requests and CTC accepted some of the Universities. So there was a balance between the two.
- This agreement well defines the management of the coop.
- One major change was in financing and how the money is sent back and forth. It will now be managed by CTC and send the amount owed to the University only. Instead of the sending all money to the University and them sending money back to CTC. University will et 100% of the rent minus the management fee.

- Concern with Maintenance Agreement addendum- (pg 4 item F): Worried about wording on hiring maintenance personnel or CTC members.
CTC is allowed to contract for yard work, plowing, plumbing or other needs. The general manager's job is to make sure these things are to get done and she can decide if this is to contract or not.

General Manager: Thanks to out going members

Close meeting 6:45pm

7:00-9:00 – Dinner with the outgoing and incoming board members.