

**Commonwealth Terrace Cooperative, Inc.  
Board of Directors  
Meeting Minutes  
November 17, 2015  
6:30pm – 8:30pm**

**Present:**

**Absent:**

<input checked="" type="checkbox"/>	Kimberly Weaver Olson	Board President	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Joshua Motz	Board Vice President	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Chris Crosby	Board Treasurer	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Lacee Clark	Board Secretary	<input 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 type="checkbox"/>	Dhondup Dorjee Shokta	Board Director	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Rong Han	Board Director	<input type="checkbox"/>
<input type="checkbox"/>	Lisiane Pruiielli	Board Director	<input checked="" 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: Fahad

Process Assistant: Fahad

### Introduction

**Welcome, Choose Time Keeper and Process Assistant**

### House Keeping:

1. Assign Terrace Times article -- Due November 30th  
Fahad- Discuss the rebate coming in December
2. Discuss the plan for a Board Social event for Early December.  
Suggested dates December 10<sup>th</sup> or 11<sup>th</sup> around 6:30pm, but thinking of a better option for vegetarians.
3. Is a board meeting needed in December?  
No meeting will be held

### 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 motions to approve the board package, agenda and consent agenda. Fahad second. All 6 approve. 0 opposed.***

### Scott Creer, University liaison: Updates and University News

- Current streets project completed.
- First phase of door project completed. Second phase will start as soon as possible, different notification process will be needed due to lead indications. Residents will need to sign a consent stating they have been notified about the lead.
- Electrical distribution determined a 5.6 million estimate to put in new electrical infrastructure. This will bring up conversations about the longevity of upkeep of CTC property.

### General Manager: Review Operations Budget

- General Manager starts working on budget in July.
- The budget is an estimated projection for upcoming year based on past 2 years.
- This budget is strictly for operations of the property.
- Administrative estimate has changed due to employee health care and adding family members. Has a slight over estimate to keep the options available if we need to hire new positions.
- Maintenance cost has an overestimate to have some flexibility with possible changes.
- Deferred income will be taken out as an expense and put back in bank to a certificate of deposit. Every month \$5000 will go into a CD.
- Utilities is higher than the last few years, but hasn't soared in the last year.
- University requirement is what the University takes out to cover the capital and overhead costs.
- Rent loss requirement- used to cover the vacant units. 4-5 day turn over.
- Percent increase includes taking money out for one bedrooms that will be taken offline and University requirements
- Our operating cost has gone down
- Total increase 3.43% ???????

## **Approve 2016-2017 Operating Budget**

*Josh moves to approve the 2016-2017 budget. Divya seconds. All 6 approve. 0 opposed*

## **Discuss and approve Proposed Laundry machine Vend Prices**

- Guest- Ryan from BDS to help explain the costs and options of the machines.
- Currently 60 washers and 60 dryers with 63 hookups
- Proposing to 56 washers and 56 dryers
- If in the 4 buildings that go down to 2 washers and 2 dryers see complaints, more can always be added.
- Size is about the same size and will be top loaders
- There is not a difference in efficiency from top to front loader.
- Guarantee 24 hour service during week of service request (not including weekend and holiday).
- Enough time is given to residents to use up their money before the transition of the new company. We need to notify residents to only add small amount until change is complete.
- Install 56 sets of machines would take 3 days
- It will take up to 60 days to order and get the new machines in and ready to install
- If you register your card, you can get text messages when loads are done
- Can work with us to make signs in different languages
- Recommended to use HE detergent, but can use regular and powder.
- CTC will want to clean locations before new machines are installed
- CTC to notify current company of cancellation about 30 days out for a smooth transition.

*Divya moves to approves BDS package deal. Lacey Second. All 6 approve.*

## **Close Meeting**

*Meeting closed at 8:04pm*