

**Commonwealth Terrace Cooperative, Inc.
Board of Directors
Meeting Minutes
November 30, 2016
6:30pm – 8:00pm**

Present:

Absent:

<input checked="" type="checkbox"/>	Kimberly Weaver Olson	Board President	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Michael Herrmann	Board Vice President	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Guisheng Zhang	Board Treasurer	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Chris Crosby	Board Secretary	<input type="checkbox"/>
<input type="checkbox"/>	Lacee Clark	Board Director	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Robert Andrade	Board Director	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Paul Bigwood	Board Director	<input type="checkbox"/>
<input type="checkbox"/>	Grace Bell	Board Director	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Rong Han	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"/>

Total: 7 Present, 2 absent

Meeting Rules

1. Raise hand to speak
2. Two minutes per person
3. Give everyone a chance to participate
4. Stay calm, be respectful and do not get personal
5. Stay at the meeting (even if you get upset)

Meeting Preparation

1. Please read all documents in board packet in advance
2. Please let the group know in advance if you will be late or cannot make it to the meeting

6:30 - 6:33 Welcome, Choose Time Keeper and Process Assistant

Timekeeper: Mike Herrmann

Process assistant: Paul Bigwood

6:33 - 6:38 Scott Creer: University project updates

- Survey Results:
 - Comments: should be taken with a grain of salt. These comments are assessed to view trends.
 - Quantitative: To help compare samples
 - Top 3 reasons to live at CTC: location, safety and cost
 - Results are cataloged with HRL to compare data and trends such as demographics that are viewed in this survey that cannot be indicated in student IDs. Such as: are families with children trending away and going towards single students.
- Capital Plan 2017-2028:
 - FY2018- 2-bedroom split redesign- hire a professional to look at all details because many items such as windows are at the end of their life.
- University Requirements:
 - Debt Service is paid off
 - Deferred maintenance- money taken in to spend on Equipment
 - University Indirect Cost Recover at 6%- RHL managing cost of running....
 - Administrative service Units Assessment- UMNPD, Environmental health and safety services that we use.
 - 2.88% increase from previous year
 - 3% increase in deferred maintenance

6:38 – 6:40 House Keeping:

- Terrace Times article: Kim Weaver Olson- Winter news and 2016 Updates
- Is a December meeting needed? No meeting, but the board will have a social gathering. Grumpy's, December 11, 2016, 5:00PM.

6:40 – 6:45 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 prior to the meeting. (Financial, Management Report, Meeting Minutes, Committee Minutes, etc.) Address questions to Exec Committee or GM.

- **Guisheneg moves to approve; Paul seconds; 7 approve, 0 opposed.**

6:45 – 6:50 General Mangers Comments

- Budget: Please consider the big picture and what is best for the overall community.
 - This budget is a little more difficult this year because of staff changes. This makes it hard because of these changes, so a little is extra is budgeted to account for them.

6:50 – 7:05 Discuss and approve audit, recommendation from finance committee. Decide upon rebate amount.

- Finance committee met on 11/20/16 and unanimously approved the 2016 Audit.

Paul moves to approve the 2016 Audit; Robert Seconded; 7 approved, 0 opposed.

- In the past if there was a budget excess, we put some money back into the community and a percentage would go back to the residents.
- Kris Graham, General Manager, recommends that the full excess budget of \$77,047 will go back to the members.
- If it is spent, there is 30% Tax.

Mike makes a motion to approve 1.72% back to the residents for patronage refunds for 2015-2106; Chris Seconded; 7 approved, 0 opposed

7:05 - 7:20 Approve the purchase of 3 maintenance vehicles, Using excess reserve funds

- Requesting to use \$30,000 residual costs from the repairs to the sport courts plus \$60,000 currently budgeted in this year totaling \$90,000. The cost of new vehicles will not take the full \$90,000

Mike makes the motion to approve the \$60,000 and the additional left over of \$30,000 to purchase 3 maintenance vehicles.

7:15 – 8:00 Informal discussion – Policies, Future issues, events, community concerns etc.

- Robert is resigning in February 2017 for a job opportunity in South America.
- Residents comments asked board member about the possibly of having assigned parking.
 - Discussion about why it was changed two years ago to open parking.
- Consideration to contacting U of MN transportation to change bus route.
- Security process of CTC?
 - Call 911, if you can ask for the UMPD, do.
 - 612-624-COPS (2677)

7:56 Close board meeting