

# **Annual Report**

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**July 1, 2015 to June 30, 2016**

2016 Financial Audit can be found on the CTC website - [www.umnctc.org](http://www.umnctc.org)

## **Mission**

The mission of Commonwealth Terrace Cooperative is to maintain a safe, affordable housing community for University of Minnesota students and their families, where volunteerism, learning, leadership, trust and cross-cultural experiences drive a sustainable co-op culture.

## **Vision**

The vision of Commonwealth Terrace Cooperative is to foster a connected community where diversity is celebrated and everyone feels safe and valued.

## **Values**

- \* We take personal responsibility for making the co-op an affordable, well-maintained, welcoming, well-governed, transparent and safe living environment.
- \* We value and support family life by promoting family-oriented activities.
- \* We promote friendly connections among neighbors as essential for building our cooperative community.
- \* We value the principles and practices of the cooperative way of life, and understand that volunteerism is essential to building a strong community.
- \* We value sustainability; the choices that we make benefit not only current members but the wider community and those to come.
- \* We value sensitivity to and tolerance of culture, lifestyle and individual differences.
- \* We value everyone's opinions, and make decisions together for the continuous improvement of the co-op.
- \* In our interactions, we value professionalism, respect and good communication.

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\*Can be found on the CTC Website [www.umnctc.org](http://www.umnctc.org)

# Commonwealth Terrace Cooperative, Inc.

## Organization

Date Organized ..... 1970

UNDER THE LAWS OF THE STATE OF MINNESOTA

Purpose:

The purpose of CTC is to provide low-rent family housing on a cooperative basis to students registered at the University of Minnesota, to obtain and maintain any property and facilities needed for providing such housing, and to provide any other related services which members require. CTC shall conduct its affairs on a democratic and non-profit basis consonant with the provisions set forth in the Articles of Incorporation.

Number of Employees ..... 11

Year End ..... June 30

### **2015-2016 Board of Directors**

Kimberly Weaver Olson, Board President

Michael Hermann, Board Vice President

Guisheng Zhang, Board Treasurer

Chris Crosby, Board Secretary

Javiera Mondarez Popelka, Director

Rong Han, Director

Paul Bigwood, Director

Grace Bell, Director

# Executive Officers Report 2015 - 2016

Dear CTC Residents,

On behalf of the CTC Board of Directors, and Executive Committee, I extend our gratitude all CTC residents for allowing us to represent you this year in the governance of this dynamic place that we call home. It has been our pleasure to build on the efforts and participation of each CTC resident in making CTC a safe, affordable place for students and families.

## **Safety**

Ways that we work together to keep CTC safe for residents and families include participation in National Night Out, where we meet local law enforcement and our immediate neighbors, ensuring all visitor vehicles are identified with temporary parking passes, volunteering for patrol during the State Fair, honoring the 10mph speed limit on all CTC streets, exchanging fire extinguishers, and reporting any concerns to the CTC office and UMN campus law enforcement.

## **Affordability**

All CTC residents have been affected by rental rate increases, a concern the Board of Directors and CTC management take very seriously. Ways that CTC residents help to keep living costs down are by cleaning laundry rooms, participating in Fall and Spring clean ups, appropriately sorting and disposing of garbage and recycling, and communicating with CTC maintenance on repair needs in our individual apartments.

## **Community**

Resident participation in community activities is part of what keeps CTC a vibrant, diverse community. Have you ever participated in a movie night, happy hour, sewing group, or English-language conversation groups? Residents volunteer their time on CTC's various committees to provide opportunities to meet new people, learn and develop new skills, and create space to enjoy each other as neighbors and friends.

## **Cooperation**

Keeping CTC a sustainable place to live periodically requires cooperation with the University on capital projects that aim to improve CTC's infrastructure. We attempt to keep residents as informed as possible on these efforts through the monthly newsletter, Terrace Times.

## **Looking Ahead**

At the annual meeting, each CTC residence has the opportunity to elect leaders that contribute to the decisions that affect policy, budgeting, and resident life. Please consider opportunities to contribute to CTC life by volunteering on a committee or at a special event, or being a ward representative. Additionally, changes in CTC office management include current staff taking on new responsibilities. Our sincerest gratitude goes to our outgoing General Manager, Kris Graham, on a successful career at CTC and best wishes for a new life in retirement.

Best to you all for another successful year,  
Kim Weaver Olson  
President, CTC Board of Directors

# Committee Reports

## Committee Structure

Operations, Finance, and Programs committees will have up to 5 members each. The committees must meet at least 6 times /year.

## 2015 - 2016 Finance Committee Report

The mission of the Finance Committee is to review the operational budget developed by the manager as well as review the annual audit, CTC investments, and the upcoming year's proposed rent and fees. We then advise the Board of Directors of our findings. This year, there are 4 members of the Finance committee, and we have met several times. The chair of the Finance Committee is Satyabrata Das.

During the 2015-2016 fiscal year, the Finance Committee reviewed and approved the 2017-2018 budget and reviewed and approved 2015-2016 official audit of CTC. We also reviewed the CTC investments. Our financial reports are available to any residents who wish to see them on the CTC website.

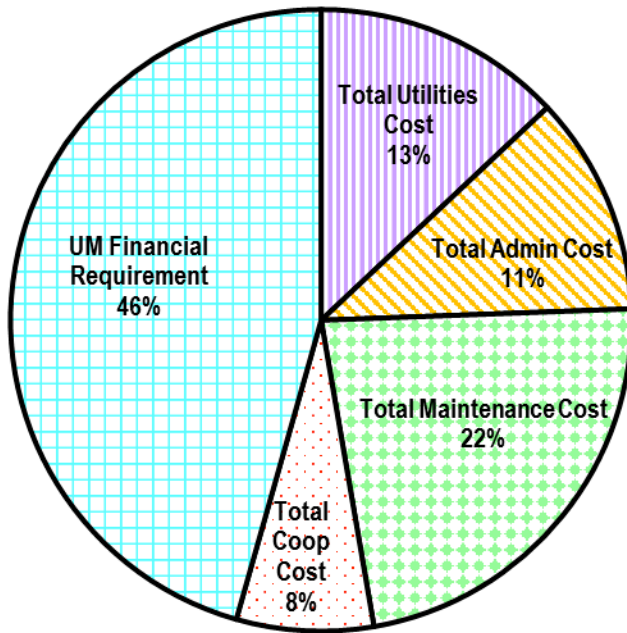
In the past fiscal year, CTC income was \$77,047.00 which allowed us to give 1.7% rebates back to our residents. We continue to work toward the goal of making CTC an affordable and harmonious community.

We thank you very much for helping and supporting our work.

–Guisheng Zhang  
CTC Board Treasurer

# 2015/2016 Budget Distribution

**Distribution of \$4,700,348 in Rent for  
2015/2016 Budget**



- Total Utilities Cost
- Total Admin Cost
- Total Maintenance Cost
- Total Coop Cost
- UM Financial Requirement

## **CTC Total Rents \$4,700,348**

- UMN FINANCIAL REQUIREMENTS
- Capital Improvements
- Debt Service
- ASUA
- HRL Indirect Recovery

# 2015 - 2016 Operations Committee Report

The purpose of the Operations Committee is to work with CTC Management, the Board of Directors, and members to advance and improve green living, grounds, and safety initiatives. This year, the committee has developed a full steady group, and has been able to discuss and advance many important goals related to CTC grounds and safety.

Committee members have, and will continue to perform inspections of the CTC grounds, checking for exterior lights and street lights not working; we believe the replacement of non-functioning lights a vital component to safety and security of CTC residents. We also have continued to send out safety newsletters tailored to the specifics of the season, and current safety events. We will continue to monitor shrubs blocking windows, and road signage that that have become ineffective due to damage or tree overgrowth.

Other items that the Operations Committee have either completed as a successful accomplishment or is work in motion are as follows:

- Little Free Libraries
- Recycling and garbage issues (brainstorming how to alleviate charges and issues)
- Reduction of utilities usage/cost to cooperative
- Recruitment of members

Committee members:

Paul Bigwood,

Laura McAlister

Nikath Parveen, Co-chair

Lucy Arias, Co-chair

Jeff Ciesynski, Management Liaison



# Programs Committee Annual Report 2015 - 2016

The Programs Committee plans all events provided at CTC. Together, with additional volunteer help from the community the committee provided over 45 events focused in different areas for families, children, teens and adults. We felt that the overall year was successful and we hope continue to build in all areas needed.

There are many programs that are provided on a monthly basis including cooking class and movies. Our cooking class is provided the 3<sup>rd</sup> Thursday of every month and has grown in popularity with 6-15 people in monthly attendance. Movie night is provided on the 3<sup>rd</sup> Friday of every month and has primarily been geared towards children's movies, but we are open for suggestions on what movies people would like to see.

Other monthly and weekly events provided were yoga, ESL classes, Chinese language classes, Teen Tuesdays, Sewing and English Conversation groups.

In the Fall of 2015 we were very busy providing the support of National Night out. This is a great time for each Ward to gather and get to know one another. We provided a welcome back breakfast, meet and mingle event, Fall yard sale, autumn bonfire and other fall festivals. We also helped provide activities for the kids during Thursday and Friday of MEA by providing arts and crafts and a movie. Our Thanksgiving meal was provided again and we had a great potluck turnout serving over 75 people.

During the Spring 2016 semester we again had a welcome breakfast, our first annual soup swap, Valentine's social with karaoke, talent show, super bowl party, Spring yard sale, and end of the semester social hour. The summer included a community puppet show.

We still encourage and support our Cultural Sharing Series. During this fiscal year, we represented Minnesota and shared learning experiences and food. If you would like to help showcase your culture, we'd love to help you do so. Please let the office know!

Thank you to the programs committee members that served for the 2015-2016 fiscal year! These events would not be possible without the volunteers that help plan and execute them.

If you are interested in getting involved with the programs committee and building community through events, please join us! The more you give us input, the more likely it is that you will like the steps we take. Email [shanea@umnctc.org](mailto:shanea@umnctc.org) to get involved!

# Management Team Annual Report 2015 - 2016

Hadley Adkins, General Manager  
Jeff Ciesynski, Maintenance Manager  
Pat Larson, Accountant  
Arthur Foix, Maintenance Technician  
Tim Seitz, Maintenance Technician

Shanea Schmelling, Operations Manager  
Sara Krasny, Housing Coordinator  
Kathy Gardner, Office Coordinator  
Chris Reidy, Office Coordinator  
Earl Robinson, Maintenance Technician

Our Management Team would like to extend our appreciation to all of the volunteers who dedicate their time to building a vibrant community. We thank all residents, members and non-members for being part of making CTC a great housing destination for the University of Minnesota. Our co-op culture thrives on volunteerism and a continuously engaged community. The Management Team and the Board of Directors encourage and challenge you to get involved and be part of creating community. The small gesture of volunteering goes a long way with lasting benefits that encompass lifelong friendships, creating change in policy and gains in learning the organizational structure of cooperative operations. Not to mention the positive influence you share and obtain from giving and receiving through leadership, problem solving and communication, as life skill builders for future endeavors. One last bonus as a member volunteer, you are contributing to the financial strength of the co-op through limiting expenses in areas such as spring and fall clean-up and laundry room cleaning. As a participatory member the rental discount you receive on a monthly basis, along with any applicable patronage refunds at year end, factor into driving a sustainable and affordable community.

Balancing the financial health and managing operational increases is the main objective and priority of the Board of Directors and Management Team. We are proud to report another healthy fiscal year ending June 2016 distributing a 1.71% in patronage refunds with a total net rental increase of 0.95% for members.

Continuous improvements and maintenance are in the forefront workings of the Management Team, in conjunction with the University to provide a quality and desirable living environment. As the facilities age, the necessity for enhancement and replacement increases. In this year, two major capital improvements were completed; replacing 404 entrance doors and 404 storm doors, as well as resurfacing the roadways of Gibbs Ave and Fifield Ave. Other projects included the undertaking of the bulk internet negotiations with Comcast, the change in laundry service vendors and the upgrades to the tennis court and the two smaller basketball courts. Thorough review and considerations are factored into each decision of quality improvements to the property for the current recipients and future residents.

Our management Team takes pride in the services we provide and strive for continuous improvement. The work we perform is done with the support of our contractors, vendors,

consultants and the University. We thank our support structures. This collaboration allows us to bring a quality of service to our valued community of residents and we look forward to providing superb service.

With sincerest gratitude for the opportunity to work collectively within an outstanding cooperative community, we thank all of you!

Your Co-op Management Team

**Audit can be found on the CTC Website; [www. umnctc.org](http://www.umnctc.org)**