

Annual Report

JULY 1, 2016 - JUNE 30, 2017



Commonwealth Terrace Cooperative

St. Paul Student Center, North Star Ballroom - April 19, 2018

AGENDA

WELCOME, WE ARE GLAD YOU ARE HERE.

- 6:00 **Packet Pick Up (Required)**
- 6:25 **Early Bird Prize Drawing**
Please be seated by 6:30
- 6:30 **Opening Remarks**
Grace Bell, CTC President
- 6:35 **Financial Report of Cooperative**
Paul Bigwood, CTC Treasurer
- 6:40 **Expression of Co-op Mission and Importance of Volunteer Work**
Dustin Chernick, Director
- 6:45 **Volunteer Appreciation**
Javiera Mondarez Popelka, Director
- 6:55 **Introductions of Board Nominees**
Matthew Young, Secretary
- 7:15 **Voting and Counting Ballots/
Member Clean Up Reminders**
- 7:30 **Recognition and Welcome of
New Board Members**
Michael Hermann, Vice Chair
- 7:40 **Grand Prize Drawing**





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Commonwealth Terrace Cooperative

University of Minnesota Student Housing Cooperative



CTC was founded in 1970 to provide low-rent housing to University of Minnesota students and their families. As a cooperative, CTC operates as a democratic and non-profit organization in alliance with the Articles of Incorporation provisions with the State of Minnesota.

Beyond affordable student housing, our mission is to foster a connected community where diversity is celebrated and everyone feels safe and valued. We are determined to facilitate a sustainable co-op culture through volunteerism, learning, leadership, trust and cross-cultural experiences.

"So much more than just a place to live!"

Co-op Values



Safe and Nice Environment

We take personal responsibility for making the co-op an affordable, well-maintained, welcoming, well-governed, transparent and safe living environment.

Community

We promote friendly connections among neighbors as essential for building our co-op community.

Sustainability

We value sustainability; the choices that we make benefit not only current members but the wider community and those to come.

Diversity

We value sensitivity to and tolerance of culture, lifestyle, and individual differences.



Volunteerism

We value the principles and practices of the cooperative way of life, and understand that volunteerism is essential to building a strong community.

Inclusion

We value everyone's opinions, and make decisions together for the continuous improvement of the cooperative.

Family

We value and support family life by promoting family-oriented activities.

Appropriateness

In our interactions, we value professionalism, respect, and good communication.



Our Community

464

Apartments

1100

Residents

104

Countries
Represented

65%

Graduate
Students

94%

Members

41%

Families

83%

International
Origins



Reported Favorites of CTC from Past Residents:

Friendly and diverse community
that is suitable for children

Convenient location and easy
access to transportation

Safe and quiet community

Affordable

Grassy areas and playgrounds

Included utilities

Community events

Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

We have a very rich community, full of multicultural diversity, the vibrancy of an abundance of children, and the mission of sustainability and education that all our residents experience at CTC.

We have many committees and groups that reflect our community's values. Anyone can join these organizations, which serve as a great way to meet your neighbors, give back to your community, and boost your resume!



Yoga & Meditation

Every Morning 7-8 am

English Conversation Group

Tuesdays 10-11:30 am

Sewing Group

Wednesdays 10-1 pm

Landscape & Environmental Design Task Force

English as a Second Language Classes with Hamline Professors

Bollywood Dance Group

Cooking Classes

Family Movie Night



Board of Directors

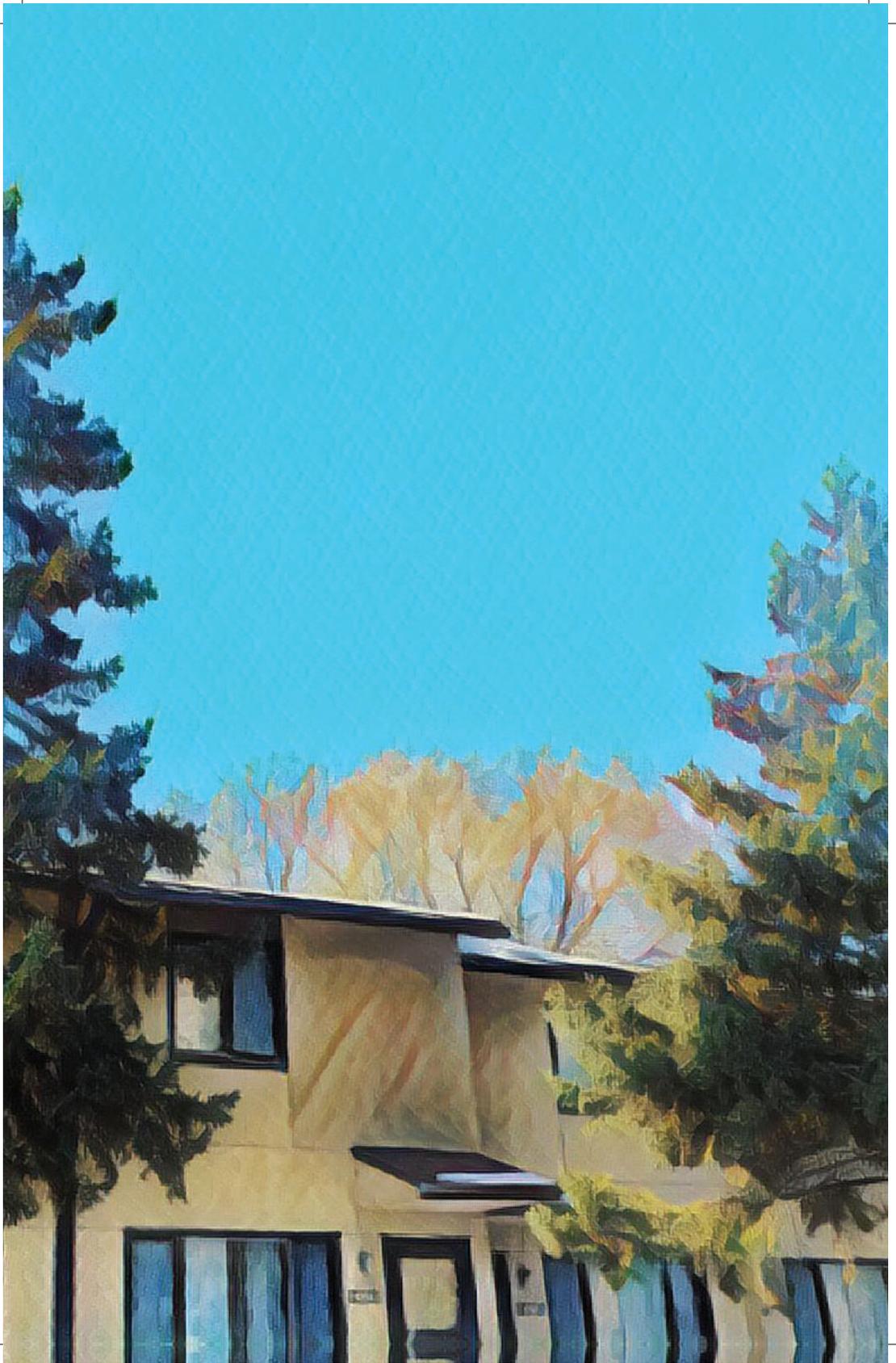
Program's Committee

Operation's Committee

Finance Committee

Nominating Committee

Ward Representatives



CTC Management Team 2016-2017



Hadley Adkins
General Manger



Jeff Ciesynski
Facilities Manger



Shanea Schmelling
Operations Manger



Sara Krasny
Housing Coordinator



Pat Larson
Accountant



Kathy Gardner
Office Coordinator



Arthur Foix
Maintenance Tech



Earl Robinson
Maintenance Tech



Tim Seitz
Maintenance Tech



Greg Belland
Maintenance Tech

**Exiting General Manager Kris Graham July 1, 2016- March 31, 2017.*

BOARD OF DIRECTORS



Grace Bell
Chair



Michael Hermann
Vice Chair



Paul Bigwood
Treasurer



Matthew Young
Secretary



Guisheng Zhang
Director



Javiera Mondarez Popelka
Director



Dustin Chernick
Director



Kate Sammons
Director



Jaddy Yuhong Yin
Director

Management Team ANNUAL REPORT

JULY 1, 2016 - JUNE 30, 2017

Reflecting on another eventful year in our co-op community, we bid farewell to those who ended their housing journey with us, and welcomed our new community occupants.

Saying good-bye is often a challenge, as we learn from the compilation of departing resident surveys and emails from former community residents. A former resident summarized it best this year when sharing this feedback: *"I really enjoy my stay at CTC. When I search apartment in Pittsburgh, it is impossible to get an apartment and environment like here. CTC is indeed unique!!!"*

A common parting theme, frequently received, is encapsulated with a positive impactful life experience and living environment the co-op community offers. This truly emphasizes the magnitude of our unique housing community, and provides a reminder as to the extraordinary living environment for the University's top global influencers. As sociologist William Bruce Cameron, put it *"Not everything that can be counted counts. Not everything that counts can be counted."* An appropriate statement of the inability to quantify the impactful life experience value such a living environment we foster creates.



In counting our 2016-2017 member experience, we welcomed 155 new community member households to share in the continued momentum of our vibrant cooperative. In welcoming new comers, we highly encourage everyone to get involved in some capacity during their stay at the co-op. An engaged community is a prosperous community. Be sure to get involved! It's contagious once you do.

As we continue to build a thriving community, by way of cost effective savings through community resident driven programming and on-going participatory member involvement actions of annual clean-ups and laundry cleaning, the shared benefits are experienced through a financial patronage refund. This year proved to be fiscally sound, producing net 0% rental increase for members and a 3.3% patronage refund. Being 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, and all of this certainly counts.

**“CTC reminds me of love,
shelter, and friendship.”**

- Claire Li, age 7



199
New Move ins

3.3%
Member
Rebate

155
New Co-op
Members

The annual highlights are a compilation of community driven ideas, working of the Board of Directors in collaboration with the Management Team and the dedicated capital planning projects by the University. This year brought a shift in the cooperative General Manager leadership after roughly 10 years of service. Our main objective in the transition of leadership was to make the internal shift seamless and provide continuation of the organizational stability without skipping a beat. This transition additionally supported in-house position changes of our Housing Coordinator and Operations Manager. With confidence in our internal workings and feedback received, we successfully accomplished our goal in a smooth and stable change over.

Our Management Team operates within a high level of standards and is dedicated to our facilitation in providing safe, cost effective and comfortable living spaces for our residents to focus on the work and service they provide to others. Our priority is our residents and creating the best home away from home. Within the performance of the work we do, we elicit the support of our contractors, vendors, consultants and the University. It is with appreciation to our support resources we are able to offer high levels of quality service to our respected community.

We welcome your ideas, suggestions and constructive input. It is with great privilege and humility that we fulfill the service of housing University students, professionals in training and their families within a unique cooperative community. Here's to counting lasting impressions as we continue to build our vibrant cooperative community.

In collective,
CTC Management Team

Dear Neighbors,

On behalf of your CTC Board of Directors, I wish to thank all residents for allowing us to represent you in the governance of our vibrant community. It has been our pleasure to complement a committed management team and your active volunteer participation to ensure that everyday operations are in line with our guiding mission and values.

From managing our infrastructure with the University Housing and Residential Life to overseeing annual budgets and fee schedules, we, as a board, aim to maintain safe, affordable housing for University of Minnesota students and their families, where volunteerism, learning, leadership, trust, and cross-cultural experiences drive a sustainable co-op culture.

A major highlight of the Board's activity last year included executing succession plans and hiring our new general manager Hadley Adkins. Hadley and the management team have proven dedication and loyalty to the co-op, her in depth institutional knowledge of our organization and demonstrated management acumen were a major choice in our decision to hire her. With forward thinking and a focused balance between environmental and economic sustainability, the management team's collaborations with the board have been strong.

Examples of that balance included the formation of an Environmental and Design Task Force to research chemical-free zone pilot projects and organic based urban prairie designs around the property. We also worked together to research our options for financial advisement and ultimately approve a reallocation of investment funds to be managed by the Morgan Stanley group. The switch is indicative of a trend for our organization to operate with more intention and responsibility. Another major highlight for our board was signing a contract with Comcast to bring included internet to residents. This was a project that had heavy support from residents and it was satisfying to fulfill that desire. Recently, you may have noticed construction for added support for fiber optic updates which will increase capacity and speeds of our internet. The previously mentioned adjustments to our fee schedule were another step in ensuring that affordability remain at the forefront of our priorities.

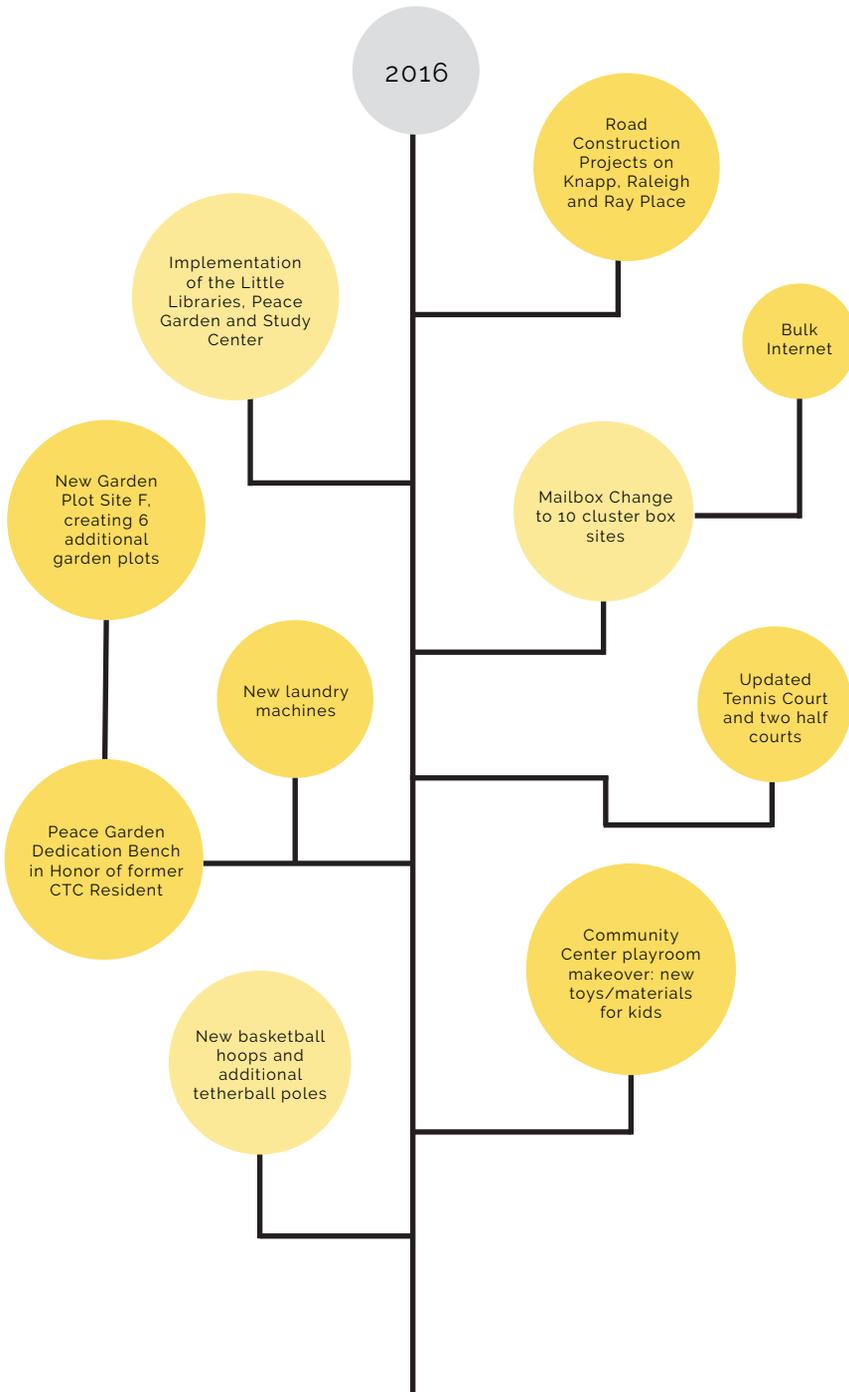
A LETTER FROM THE BOARD



As cooperative residents, we help to keep living costs down 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.

As we look ahead we will continue to welcome and encourage community engagement, as it is both a key element in community safety and a foundational principle of our co-op.

Best to all of you for another successful year,
Grace Bell, President, CTC Board of Directors



FISCAL YEAR IN REVIEW

259

New Residents

2,395

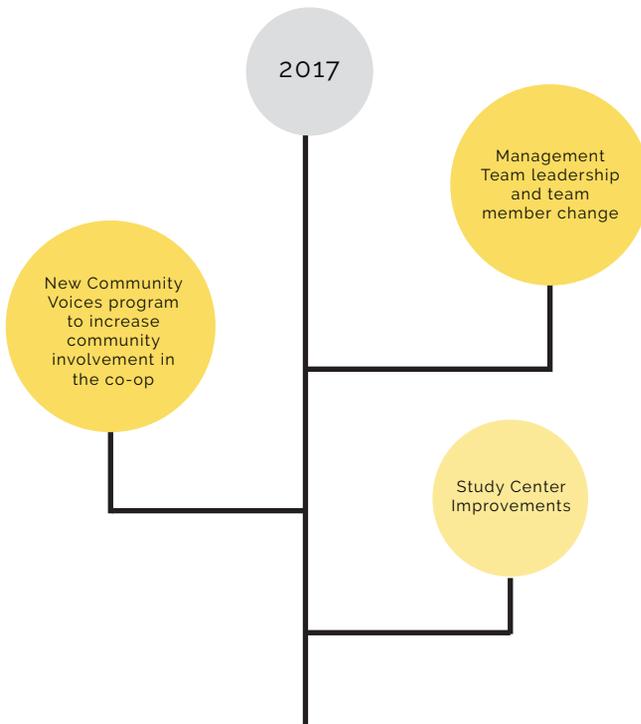
Work Orders Completed

96

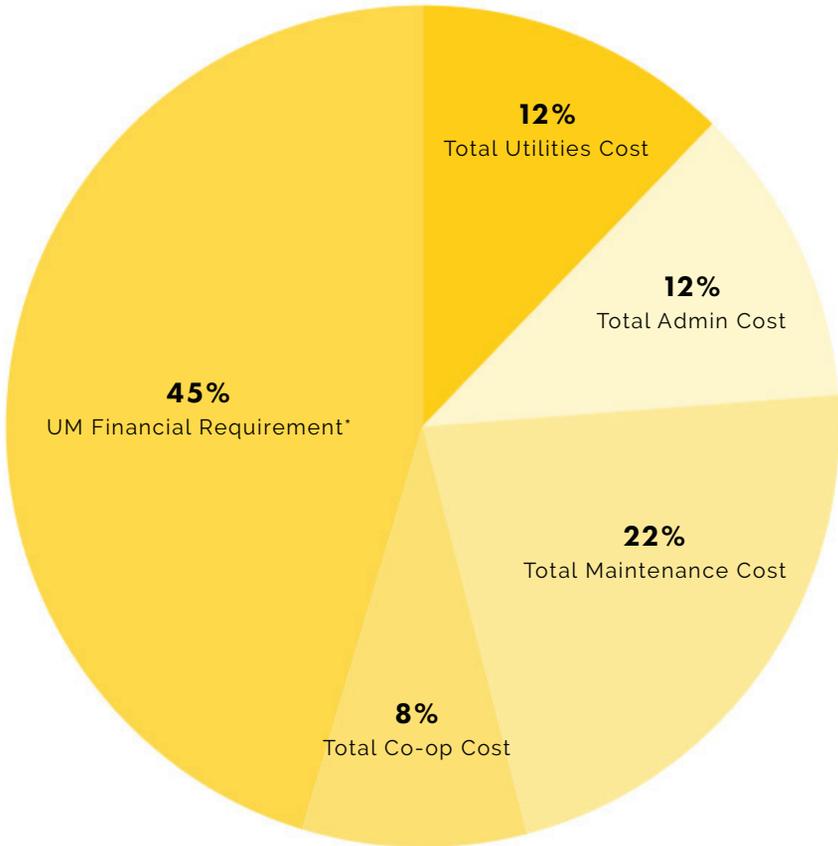
Resident Graduations

54

Community Events



Distribution of \$4,856,341 in Rent for 2016/2017 Budget:



*includes capital improvements, debt service, ASUA, and HRL Indirect Recovery



This year was also a profitable one, in which we shared the love with all our members calculated by the amount they paid in the fiscal year.

3.3%

Member
Rebate

\$154,560

Total Member
Refund

565

Membership
Households

Thank you for helping us cut expenses with your volunteer work!

Goals for 2017-2018:

Create a significant presence on St. Paul Campus

Create a partnership with departments on campus such as the Bee Lab, Monach Lab, Office of Sustainability, CFANS, and ISSS

Invest in Landscape design at CTC with the Environmental Design Landscape Task Force and Garden Plots

Increasing education about environmental sustainability, reducing waste and increasing recycling and compostable goods



**HERE'S TO
ANOTHER
GREAT YEAR!**
