



# COMMONWEALTH TERRACE

## COOPERATIVE STUDENT HOUSING

### Annual Members Meeting – April 3, 2019

Fiscal Year in Review - July 1, 2017- June 30, 2018

Quorum confirmed, meeting was called to order at 6:30PM at the St. Paul Student Center, North Star Ballroom

#### **Directors Present:**

Javi Monardez Popelka  
Fabian Chamba  
Do Yeon Hwang  
Kate Sammons  
Louai Alarabi  
Jaddy Yuhong  
Sofia Simeto  
Kiwoong You

#### **Also Present were:**

CTC Management Team  
Scott Creer, Housing Properties Coordinator, HRL

#### **Opening Remarks - *Javiera Monardez Popelka, Chair***

Welcomed members. Shared highlights of the FY2017-2018, capital projects, Board member change over and the continuation of completing co-op goals forward. Acknowledgement of future change for the co-op and St. Paul campus, continuing to work with the University as the questionable changes. Announced the official launch of the updated website, with recognition of the hard work of Management Team/Lindy on the creation of the new site. Sharing a short memorial recognition to the loss of our management team member Arthur Foix's daughter; with reminder to the significance of the preciousness of life. Encouragement of member participation to continue the growth of the cooperative.

#### **Financial Report of Cooperative - *Louai Alarabi, Treasurer***

Provided overview of the co-op rental distributions. Announced the fiscal 2017-2018 year overview, giving back \$125,000 in member patronage refunds (2.7%), serving a net zero member rental increase for a total of 549 member households. The recommendation of the Finance Committee of the patronage refunds and a 1% towards a future deficit reserves; in addition to approval recommendation to the Board of the FY2019-2020 Operational budget.



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### **Expression of Co-ops Mission & Importance of Volunteer Work** - *Fabian Chamba, Vice Chair*

Shared the cooperative Mission and stressing the importance of getting involved in the community; the significance of impact for others and self. The experience of meeting new people, understanding of how the organizational process works and setting influential policies and changes for the greater good of the community. Invited members to get involved.

### **Volunteer Appreciation** - *Jaddy Yuhong Yin, Board Member*

Presented appreciation awards to 11 memorable volunteers; sharing the highlights of their nomination recognition submissions of the impact they have made on the community.

### **Introductions of Board Nominees** - *Kate Sammons, Board Member*

Introduced the four Board member candidates and a brief overview of backgrounds. Gave instructions on the voting process, of the four open seats and the four Board candidates to be officially completed on the provided ballot. A mention of the importance to get involved, was stressed, as to why the members were voting on the only four co-op members willing to run in the election term.

### **Voting & Counting Ballots**

Board of Directors counted and confirmed the total number of votes were submitted to officially announce the approval of the four Board candidates for the 2019-2021 term.

### **Recognition and Welcome of New Board Members** - *Sofia Simeto, Board Member*

Announced the official approval of the four Board members filling the seats of the 2019-2021 term: Amer Al-Homoud; Antony Maikuri; Byju Govindan; Sofia Simeto. Welcomed the new board members; gave appreciation recognition to the exiting Board members.

### **Grand Prize Drawing** - *Kiwoong You, Board Member*

Drew and announced the final grand prizes

**Meeting adjourned at 7:35PM**