Board of Directors Meeting Minutes

Date: May 22, 2025

Time: 6:30 PM – 7:37 PM

Location: Zoom

# Present – Board of Directors:

Avinash, Debasmita, Nidhi, Mobby, Adebowale, Yorkinoy, Esmaeel

# Present – Others:

Tiffany

# Call to Order

Meeting called to order at 6:32 PM.

# Community Voices (6:32 PM)

- Yorkinoy inquired about the progress regarding the request for a furniture dumpster.
- Tiffany provided an update on her conversation with Jeff. There has been a persistent issue with residents from outside the community bringing their items to dispose of, which has resulted in a substantial bill for the Community. Consequently, the current protocol dictates that maintenance personnel are responsible for handling furniture disposed of alongside the regular trash.

- Debasmita proposed the implementation of an enclosed trash bin specifically for furniture, accessible solely to community members.

- Yorkinoy emphasized the necessity of offering this service at no cost to the community.

- In order to mitigate expenses and effectively manage community expectations, Mobby suggested the importance of strategic planning in terms of timing and communication, ensuring that this service coincides with the peak of summer when a significant move-out is anticipated.

- Tiffany proposed scheduling the service for the first or second week of June and will subsequently follow up on community communication.

-Yorkinoy suggests a partnership with the UMN reuse program, and Nidhi mentioned that they may have trucks available for pickup.

-Tiffany will engage in discussion regarding this proposal with Jeff and will share the potential for its implementation.

- Motion moved to the spending policy.

**Spending Policy**

- Mobby expressed concern about the wording of the spending policy that exempts board approval on budget statements.

- Adebowale seconded this and stated that it should be avoided, emphasizing the importance of full board decorum for management transparency.

- Tiffany reiterated that the statement was to ensure that time-sensitive expenses are addressed promptly and that she will keep the board informed of such developments.

-Esmaeel agreed that transparency would not be an issue, as the board would receive monthly cost reports. Requesting board approval for every expenditure would be time-consuming and cumbersome.

- Tiffany and Esmaeel noted that there would be access to information and receipts for all expenses.

- Avinash inquired about how often money is deducted from the account.

-Tiffany mentioned that no money has been deducted from the account since she joined.

- Yorkinoy provided insight into a previous case and indicated the need for both the board and management to have a voice in fund deductions.

- Avinash elaborated on the necessity of giving notice for upcoming deductions a month in advance.

- Mobby suggested that the wording could state that an amount up to “X” or a percentage would not require board approval.

- Avinash and Adebowale agreed to set a spending limit from the investment account without requiring board approval.

- Tiffany commented that the policy could be treated as a living document.

- Avinash suggested that the finance committee revise the document and present it at the next board meeting.

-Tiffany requested that board members submit comments and ideas for revising the policy document.

-Yorkinoy and Avinash requested that more committee members join the finance committee.

- Tiffany to coordinate the announcement for the finance volunteer committee.

# Adjournment

Meeting adjourned at 7:37 PM.