



COMMONWEALTH TERRACE

COOPERATIVE STUDENT HOUSING

Commonwealth Terrace Cooperative

Board Meeting Zoom Meeting – December 17, 2020

Meeting was called to order at 6:32PM - Via Zoom

Directors Present:

Brook Demissie
Tanner Deeds
Sofia Simeto
Amer Al Homoud
Tamara Walsky
Wei Li
Senanur Avci Tosun

Directors Absent:

Laura Eckhardt

Also Present were:

Hadley Adkins, General Manager
Shanea Schmelling, Operations Manager
Jeff Ciesynski, Facilities Manager
Scott Creer, HRL University Liaison
Ericka Torkelson, Accounting
Lindy Wirth, Marketing and customer support coordinator

Timekeeper: Shanea Schmelling
Process Assistant: Brook Demissie

Welcome, Timekeeper (minute taker) and Process Assistant (Chair)

Approve: Packet / Agenda / Consent Agenda

Amer makes the motion to approve the packet, agenda and consent agenda. Tammy seconds. All six (6) vote in favor. Zero (0) opposed. Motion passes.

Scott Creer/HRL- University Updates/Capital Planning Process

- COVID-19: Testing options available on Campus. Boynton is making sure testing is available for everyone, including family members.



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- Cameras: UMPD has requested that they have to be connected to the internet and they will all get SIM Cards to have Remote viewing. This does not mean they are actively monitored.

Community Voices

- Suggestion to residents on selling withing CTC to not have an assault like CSCC did with a sales transaction.
- Neighbor concern about removal of bushes on Como Ave
 - Response was given by Scott in HRL. Report and response was given to the resident
 - Plantings can be done after Como Project is 100% done. University will not be installing plants that can be edible. It would achieve desired aesthetic value while providing some barrier for residents but would not be full hedge bushes as was previously there.
- Is there a plan to put up signs for the Security Cameras to indicate that the property is under surveillance?
 - CTC management can order and install signs
 - Can we reach out to UMPD to increase patrol (CTC Management does) or hire a private detective (Private security is expensive) to help catch thieves?
We can ask UMPD for more patrolling, but staff is usually not enough while on duty to just be at CTC and usually the other campus area is prioritized to avoid assaults, etc.

Sofia motions to have surveillance security signs to be placed at all entrances of property. Sena Seconds. All six (6) vote in favor. Zero (0) opposed. Motion Passes.

Draft FY21-22 Operating Budget + Proposed Fee Schedule – (Review/Discussion)

- The University requirements of rent increase of 3.89%. The Co-op is absorbing costs of these increase with reserves potentially including the surplus from last fiscal year.
- Rent Increase would end up being 2.0% (\$15 increase for 1bedroom, \$20 increase for 2 bedroom and \$25 increase at 3 bedroom)
- This would be balanced at a deficit of ~\$32,000
- The Finance Committee will do final review of budget before the January Board Meeting. They will look closely at Utility costs and if that needs to be adjusted with residents being home more. They will also look more at excess reserves to reduce the overall increase of rent.
- The revised final proposed budget will be given in January for approval and then sent to the University.
- What is the line item of Neighborhood Watch Program used for: This money is allocated for National Night Out and State Fair Patrol events to cover tickets given away to those who volunteered and continuation of patrol and safety gear.



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- Why is the line item Other Consulting increase? Accounting switched from employee expenses to consulting.
- Can CTC ask for government assistance during COVID-19? Yes, and would need to follow guidelines on how it is spent for employee salaries and utilities.
- Can the University give a discount because we have less renters? This is not possible; both the University and CTC are losing revenue with vacancy rates and offline units.

Co-op Future Financial Feasibility Options- (Review/Discussion)

- The \$34,000 can be used to reduce the rent increase for the next fiscal year.
- Increase in vacancies and coming in around 3% with no pool of incoming occupants.
- Looking at the future health of the co-op, we are looking into all savings possible and financial projections.
- Creating a detailed proposal in January for projections and what pivots and recalibrate.
 - Savings cost can be 30-40% in changing General Management to consulting and distributing the day to day operations to other positions.
 - Starting implementing automatic systems to help to offload tasks from employees to then be automated. Creating a streamlined system to go away from manual entry allowing for shifting of other duties.
 - Looking at the cost savings for incoming residents are not covering costs with expensive rents of buildings that will be coming offline.
- Placeholders are on Capital Plan for decommissioning buildings when no longer operable.

Informal discussion – **Executive committee – updates/suggested future agenda items** – policies, future issues, events, community concerns etc.

House Keeping

- a. Community Engagement Task Force
 - i. Task Force met with Ward 9 and discussed issues and briefed management about the concerns. They believe it is related to stress and difficult times and some kids vandalizing.
 - ii. Residents express that they need to socialize and as COVID-19 decreases next year, there will be more events. With winter and people moving inside, there will be less concerns.
 - iii. Discussed doing community building ideas and are still brainstorming.
- b. Members Meeting 2021
 - i. Suggest date of Thursday, May 27, 2021 to be the same date as the monthly board meeting. The Executive meeting would then be used for preparation.

Meeting adjourned at 7:52PM