**Commonwealth Terrace Cooperative**

**Board Meeting Zoom Meeting – January 28, 2021**

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

**Directors Present:**

Brook Demissie

Tanner Deeds

Sofía Simeto

Tamara Walsky

Wei Li

Laura Eckhardt

**Directors Absent:**

Amer Al Homoud

Senanur Avci Tosun

**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

**Board member Candidate:**

Mounisha Gorle

Timekeeper: Shanea Schmelling

Process Assistant: Brook Demissie

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

# Approve: Packet / Agenda / Consent Agenda

***Laura makes the motion to approve the packet, agenda and consent agenda. Tammy seconds. All five (5) vote in favor. Zero (0) opposed. Motion passes.***

**Scott Creer/HRL- University Updates/Capital Planning Process**

* All sim cards are in cameras. One camera was found with an issue and is being repaired.
* Signs are being ordered and printed and paid through the capital budget camera project.
* Another camera will be installed in Gibbs and Como that was overlooked in the first instillation.
  + Currently under budget for this fiscal year. Did not allocate additional or left over funds for next fiscal year.
  + Camera maintenance- who pays for it? If a unit needs to be replaced or add additional units can be add to the capital budget. If the camera is broken by an incident, such as shot with a BB gun and the camera needs to be replaced, CTC needs to replace the camera, similar to replacing or repairing a broken window.
  + Currently they are under warranty for electronics for a year.
* Future discussion: marketing and communication
  + Doing research to how we are reaching our system. A future discussion is requested for residents to discuss how they found CTC, reach out to neighbors to see how they found out.
  + Trying to align better with a marketing policy.

**Community Voices**

* No members in attendance
* No board members bringing forward any community voices for others.
* Management is sending continued communication to residents about unfortunate theft of catalytic converters.
* Shoveling policy in effect, last snow shovel only one household did not shovel in the last round.

**FY21-22 Proposed Operating Budget + Fee Schedule – (Discussion/Action)**

* Finance Committee review and recommendation for FY21-22 Proposed Operating Budget + Fee Schedule: adjusted budget reflects the use of the FY19-20 surplus money to offset the FY21-22 rental increase, reflecting a **2% total rental increase (from original 3.89% of UMN increase)** . The Finance Committee voted to recommend approval of the proposed adjusted FY21-22 Operations Budget + Fee Schedule. Board will make the final vote of approval of the proposed adjusted FY21-22 Operations Budget + Fee Schedule during the January 28th Board meeting, to be submitted to the University by February 1, 2021.
* Increase is set to be 2%
  + 1 bedroom increase is $15/month
  + 2 bedroom increase is $20/month
  + 3 bedroom increase is $25/month
* Projected $32,206 deficit at end of year and use reserves to cover that deficit.
* This budget is incorporating the recommendation from finance committee to use surplus from previous year to cover the increase so we can be at 2% rent increase for FY21-22. That surplus is helping reduce the 2.9% rent increase originally without using this surplus. The University requirements increased by 3.89%.
* Standard industry wide rental increase ranges from 4-6% or more annually.

***Sofia makes the motion to approve the FY21-22 Operation budget and fee schedule. Laura Seconds. All five (5) vote in favor. Zero (0) opposed. Motion passes.***

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

* Next month Morgan Stanley will report 4th quarter discussion.
* Standing scheduling conflict with board members class schedule this semester that overlaps with this standing meeting.
* Marketing: focus on cost is low, community, convenience (schools and childcare), pictures of grounds

**House Keeping**

1. Assign Board Corner Terrace Times – April (Action)
   1. Brook and Tanner reporting on January-March as Chair and Vice Chair
2. Merge Operations Committee and community Engagement Task Force (Discussion)
   1. Board support
   2. Laura will become the liaison to the Operations Committee moving forward.
3. Replace Board Seat (Discussion)
   1. Mounisha Gorle attending and submitted board application to be voted for February meeting.
4. Annual Members Meeting- May (Discussion)
   1. More engagement in virtual fashion, using polls
   2. Brainstorm other ideas of what to include in the meeting
   3. Include in next meeting a brainstorming time.
      1. Have lists of July 2019-June 2020 big items that happened

**Meeting adjourned at 8:06PM**