

CAROLIN GARDENS COOP
BOARD OF DIRECTORS MEETING
www.carolingardens.info

Date: March 5, 2019

Present: Michael Almon, Jean Clancy, Doug Condon, Niall Costello, Liz de Kosko, Pat Flynn, Dennis Redmond, Ying Yang, Dennis Butler (*managing agent/MA*)

Absent: Beatrice Moreland

The meeting opened at 7:18 pm. Minutes from the 2/5/19 board meeting were read and approved with corrections.

Old Business:

1. The gate between E building and the neighboring building was taking down, at our request.
2. Re: ongoing rat problem. MA will request that neighboring building install a large container to hold garbage once it has been taken from bins but before it goes to curb. Owner has agreed. MA brought in new pest control company, who agreed to the strategy being followed by MetroPest. They did suggest an option of using dry ice at north end of E building, which the board voted to pursue. Shareholders are reminded to keep garbage bins shut tight and not to feed stray animals (cats, birds).
3. The board voted to make a change in the coop's flip tax policy, as follows: for shareholders selling after less than 3 years = 3.5% of sale price; for shareholders selling after more than 3 years and less than 10 years = 2.5% of sale price; for shareholders selling after more than 10 years = 1.5% of sale price. By-laws will need to be adjusted after review by attorney.
4. Intercom repair company came on February 19.
5. Our umbrella insurance policy was renewed.
6. A smoke detector will be installed in each building basement. Pending.

New Business:

7. There was a leak reported in A24, caused by holes in the brick pointing. Repairs will be made at coop's expense.
8. C35 is reporting water leak from southeast corner of bedroom; it appears to be caused by water build up on roof. Repairs will be made, at coop's expense.
9. For those who wish to make use of the service, the plumber has given us a price of \$275 per radiator to change out radiator valves, change air valve, and drain and replace radiators. The costs will be responsibility of each shareholder.
10. The heat dial was dialed down to the lowest level on February 15; there have been no complaints.
11. The super has reported an increase of dog droppings in backyard. Shareholders are reminded to pick up after their pets.

<u>Treasurer's Report</u>	<u>February 2019</u>
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Income	\$ 19,296.00
Expenses	<u>\$ 20,782.98¹</u>
Net	(\$1,486.98)
Bal. Brought Forward	<u>\$ 48,812.91</u>
Bal. Operating Account	\$ 47,325.93

Reserve Fund (Chase MM acct)	\$ 67,250.50
(NCB CD's)	\$ 22,076.15

¹ *gas = \$9149; water = 4,272; repairs = \$3468; mortgage = \$3,261*

The meeting ended at 8:02 PM.

The next regular board meeting will be on 4/2/19 at 7:30 PM.