

**CAROLIN GARDENS COOP  
BOARD OF DIRECTORS MEETING**  
[www.carolingardens.info](http://www.carolingardens.info)

**Date:** February 4, 2020

**Present:** Ying Yang, Michael Almon, Doug Condon, Niall Costello, Suzette Salvati, Dennis Butler  
(*managing agent/MA*)

**Absent:** Jean Clancy, Pat Flynn, Beatrice Moreland, Dennis Redmond,

The meeting opened at 7:40 pm. Minutes from the 1/7/20 board meeting were read and approved without corrections.

**Old Business:**

1. MA has again contacted management of Monroe Court asking them to purchase bins for their garbage. Still no response. According to superintendent of that building improvements that were being considered are off. Shareholders are asked to continue to call 311 if they see garbage left out.
2. There was a report of a new roommate in A34. At the board's request, the shareholder and tenant appeared before the board on July 3. Based upon information obtained at the meeting, the board determined that the situation was one of sub-tenancy rather than of a roommate. Two letters and an email have been sent to the shareholder asking her to submit a sublet agreement, without response. The sublet will expire on March 31, 2020, before which time the shareholder would need to seek permission from the board for a second year. If that is not done, it will be considered an illegal sublet. Letters stating the above were sent to shareholder by certified mail at her NY and FLA addresses. One letter was returned to MA unopened. Pending.
3. According to our new accountant, the amount in our NCB account has fallen below our requirement; the board voted to move approximately \$3,000 (or 10%) from the Reserve Fund to the NCB account to be in compliance. NCB has been contacted multiple times; they have finally responded and we are now waiting for them to instruct us how to proceed.
4. MA and the board reviewed the tax abatement application for fiscal year 2020/21. Abatement application to be submitted by MA prior to February 15<sup>th</sup> deadline.
5. The hot water mixing valve is broken and has been causing a banging. Replacement with new piping (approximate cost \$1500) is scheduled for Thursday February 6<sup>th</sup> from 10am-2pm. Notices have been posted in the entry area of each building notifying shareholders that the hot water will be shut down during the repair date and time.
6. The shareholders in E5 have once again reported excessive dark water coming in through their bathroom fixtures. The board authorized work to replace the cold-water riser in E5 (approx. \$1900). Schedule pending shareholders availability.
7. The MA informed the Board that a new umbrella policy insurance for the coop needs to be renewed by February 2020. We are waiting for quotes.

8. There was ceiling damage reported in D23. There is no sign of water damage. Repairs were made while other apartments which suffered water damage during boiler incident were repaired, at no cost to Carolin Gardens.

#### **New Business:**

9. Water leaks on January 17<sup>th</sup> due to chemical company maintenance man hitting valve during routine maintenance on January 16<sup>th</sup>; 16 units in total reported leaking or damage, 7 units extensive enough damage to require repairs to drywall and painting. Total cost of repairs approx. \$4500.00. MA and chemical company came to an agreement that chemical company will provide Carolin Gardens 4 years' service at no cost and reimburse the remaining cost of repairs. Reported and approved repairs were complete by February 4<sup>th</sup>. Boiler is functioning properly per plumber's investigation.
10. Discuss having radiator valves checked with shareholders, especially in units where valves leaked during boiler incident, at meeting on March 3<sup>rd</sup>. MA will inquire about group rates with plumber to check and repair valves if necessary.
11. Meters will be changing to Smart Meters per ConEd. Large meter outside of boiler room has already been changed.
12. Property lease is expiring in 2053. Lease renewal needs to be investigated and completed within the 1-2 years.
13. Open house for E35 has been postponed, pending notification from shareholder.

<u>Treasurer's Report</u>	<u>January 2020</u>
Income	\$ 30,020.00
Expenses	<u>\$ 17,694.56</u>
Net	\$ 15,325.44
Bal. Brought Forward	<u>\$ 49,289.64</u>
Balance	\$ 64,615.08
Reserve Fund (Chase MM acct)	\$ 50,111.68
(NCB CD's)	\$ 22,076.00

<sup>1</sup> repairs = 239.23 gas = 6,370.88

The meeting ended at 9:00 PM.

The next regular board meeting will be on 03/03/2020 at 7:00 PM followed by the Annual Shareholders Meeting at 7:30PM.