

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

Date: June 4, 2019

Present: Michael Almon, Jean Clancy, Doug Condon, Niall Costello, Pat Flynn, Beatrice Moreland, Dennis Redmond Suzette Salvati, Ying Yang, Dennis Butler (*managing agent/MA*)

Absent: None.

The meeting opened at 7:40 pm. Minutes from the 5/7/19 board meeting were read and approved with corrections.

Old Business:

1. Re: ongoing rat problem. The owner of the neighboring building has been unresponsive. Board agreed to report garbage outside bins to the city (311) as per compliancy of the Housing Maintenance code, Section 27-2021.

Meanwhile, the board voted to have another dry ice treatment done first week of June.

2. 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 radiators. The costs will be responsibility of each shareholder. Once a date is selected, signs will be posted in each lobby for those who wish to engage in the service. Please contact MA before July 1st if you are interested.
3. There was a report of a new roommate in A34. This tenant was asked to meet the board at their May meeting but the shareholder pushed the interview back to July.
4. According to our new accountant, the amount in our NCB account has fallen below our requirement; the board voted to move approximately \$3,000 from the Reserve Fund to the NCB account to be in compliance. NCB has been contact but has not replied.
5. There is a gap appearing on the stairway in E building. Our contractor has inspected and says there is no structural problem. He will tighten next time he is at the coop.
6. There was a substantial increase in our property taxes for last 2 quarters. The city did not receive the coop's tax abatement request. Board will regroup in July to discuss once further information is available.

New Business:

7. The automatic closing arm of C building front door will be replaced.
8. The MA is requesting bids for the painting of front and back doors, awnings, bay windows and fire escapes.
9. The board began a discussion about replacing the fence in the back garden between C & D buildings.

<u>Treasurer's Report</u>	<u>May 2019</u>
Income	\$ 22,461.30
Expenses	<u>\$ 39,581.96</u>
Net	(\$17,120.66)
Bal. Brought Forward	<u>\$ 21,743.60</u>
Bal. Operating Account	\$ 4,622.94
Reserve Fund (Chase MM acct)	\$ 67,436.08
(NCB CD's)	\$ 22,076.15

¹ RE tax = \$26,933; insurance = \$4006

The meeting ended at 9:35 PM.

The next regular board meeting will be on 7/23/19 at 7:30 PM.