

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

**Date:** February 5, 2019

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

**Absent:** Liz de Kosko, Pat Flynn

The meeting opened at 7:42 pm. Minutes from the 1/8/19 board meeting were read and approved with corrections.

**Old Business:**

1. A gate was installed in May 2018 between E building and the neighboring building without notifying us. A letter was sent by the board in December stating that the gate is installed partly on our property and asking for an easement agreement or to take it down. The managing agent of next door building has agreed to take the gate down.
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 but there is still disagreement about where to locate it. MA will also ask our pest control company to visit again to revise a strategy.
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.
4. There was a report of a water bubble along the bathroom wall in D23. There was a pinhole leak in hot water pipe coming from D33 and repairs were made.
5. The sidewalk was shaved in front of D building.
6. Intercom repair company is to come on February 15.

**New Business:**

7. The radiator valve in E building hallway was replaced.
8. There was a sewer back-up in B building; it was snaked and cleared.
9. Our umbrella policy needs to be renewed at a cost of \$1800.
10. There was a reported trip and fall in December filed with our insurance broker.
11. MeeLing Williams, our new auditor, will present at our annual meeting.
12. A smoke detector will be installed in each building basement.

<u>Treasurer's Report</u>	<u>January 2019</u>
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Income	\$23,075.20
Expenses	<u>\$19,542.17<sup>1</sup></u>
Net	\$ 3,533.03
Bal. Brought Forward	<u>\$ 45,279.88</u>
Bal. Operating Account	\$ 48,812.91

Reserve Fund (Chase MM acct)	\$ 66,800.12
(NCB CD's)	\$ 22,076.15

<sup>1</sup> *gas = 6,614; water = 4,272; mortgage = \$3,261*

The meeting ended at 9:00 PM.

The next regular board meeting will be on 3/5/19 at 7:00 PM.

The next annual meeting will be held on 3/5/19 at 8 PM.