

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

**Date:** March 7, 2023

**Present:** Dennis Butler (*managing agent /MA*), Doug Condon, Chelsea Raffellini, Ying Yang, Jon Moreland, Michael Almon, Muiris Dore, Niall Costello, Jean Clancy

**Absent:** Pat Flynn

The meeting opened at 7:00 pm. Minutes from the 02/7/22 board meeting were read and approved without corrections.

**Old Business**

- 1) The insurance company has requested we install emergency exit lighting in order to keep our current policy. We have been given a few months to address the issue. We can consider shopping for alternate companies, though this requirement is becoming more common. Muiris is investigating the possibility and cost of replacing the existing hall lighting fixtures for ones that have a built-in backup battery (potentially part of hall renovation project.) Muiris estimates we need 42 new lights. We are waiting for a price for the lights. Expected range \$100-150 per fixture. More research being done. MA also seeking alternative bids with other companies. Pending.
- 2) The board voted for an initial color palette for the hallways. Muiris is working to get estimates for initial sample paint to determine final shades. The board voted to reimburse him for paint sample costs. Adjustments to shades will be made as needed. The Board asks that each member inspect the painted samples in B building and be ready to discuss at the next meeting. Pending.
- 3) The Coop proprietary lease is expiring in 2054. Since many banks require a 30-year lease to issue loans, we have contacted our lawyer to begin the renewal process. This will require shareholder voting. Cost is estimated as \$1,000 for legal fees. MA has a copy of the lease extension as well as the ballot. **In order to approve the lease, we need 100% voting of all shareholders to vote yes.** Voting can happen via email or regular mail. Notices and letters explaining the process and why it is important will be sent to shareholders and posted in halls. **As of our meeting, we are currently missing a response from 1 shareholder.** Please respond. Thank you! Pending.
- 4) The super handed in his resignation to the MA, last day of work was extended past Feb 15, 2023 per request by several weeks. The board has formed a committee to work on a transition to a new super. The board has voted to authorize Wagner Kelly to provide temporary porter services to ensure garbage and other necessary functions are carried out in the interim. MA has already sent out inquires to possible replacements and has begun the interview process. Pending.

- 5) The board authorized Denis to install door sweeps as needed to prevent critters from entering our buildings. Pending.
  
- 6) **Please ensure the garden gates are locked at all times.**
  
- 7) The board would like to extend a huge thank you to Rafael and Maritza for their hard work and dedication over the many years. You have been integral members of our coop community and we are sad to see you go and will miss you. However, we are so happy for your next adventure and we wish you all the best in your new home!

### **New Business**

1. After reports of lack of hot water, the board voted to replace/add back a hot water heater in order to provide adequate hot water on a consistent basis. (\$3,000)
  
2. Coop Property Tax Abatement. MA brought up the need to make a change in book keeping in order to be in compliance for our coop abatement. Pending.

<u>Treasurer's Report</u>	<u>February 2023</u>
Income	\$ 21,508
Expenses	<u>\$ 29,762.51 (Plumbing \$5,389, insurance 4,354, gas 11,168)</u>
Net	\$ -8,254.51
Bal. Brought Forward	<u>\$15,875.56</u>
Balance	\$ 7,621.05
 Reserve Fund (Chase MM acct)	 \$ 40,047.69
(NCB CD's)	\$22,482.90

The meeting ended at 7:38 PM.

The next regular board meeting will be on 04/04/2023 at 7:00 PM. Shareholder meeting at 8pm