

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

**Date:** March 1, 2022

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

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

The meeting opened at 7:30 pm. Minutes from the 02/01/22 board meeting were read and approved with minor corrections.

**Old Business**

- 1) The Coop property lease is expiring in 2053. 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. Pending.
- 2) The Coop passed local law 152 inspections. The plumber suggests we paint the gas piping to prevent corrosion (spray paint) and replace the gas lines between valve and the dryer (3 ft. hoses) should be upgraded so we are prepared for future inspections. MA will have the work done in the coming months in parts to keep costs low. Pending.
- 3) Reminder: Coop Tax forms (Tax deduction letters) were mailed out. If you did not receive your copy, please contact Wagner and Kelly for a copy.
- 4) E building has an open electrical application with DOB. Likely related to a shareholder's renovation. MA investigating the status. Pending.
- 5) There has been some noise in heating pipes. The plumber is working on making adjustments and providing maintenance to remove any residual moisture/residue from the pipes. An additional air vent is going to be added to allow for better drainage. Pending.
- 6) The board voted to schedule the Annual Shareholders Meeting for Tuesday April 5<sup>th</sup> at 8 pm virtually. Shareholders will get an email and letter with voting instructions. The link will be sent out to shareholders' emails as well as be available on our website.

**New Business**

- 7) Some sidewalk repairs need to be completed to minimize tripping hazards that our insurance company raised as possible issues. Additional work to patch the back garden wall and crack behind B building by the super's apartment will also be done. Estimated cost under 1K. Board voted to approve the work. MA will arrange. Pending.

- 8) The previously approved transfer of shares for D 43 were completed.
- 9) B24 is having a hot water issue in the bathroom. The super is going to investigate and communicate with MA to determine what needs to be done.

<u>Treasurer's Report</u>	<u>February 2022</u>
Income	\$ 24,252
Expenses	<u>\$ 21,238.01</u>
Net	\$ 3,013.99
Bal. Brought Forward	<u>\$13,396.51</u>
Balance	\$ 16,410.5
 Reserve Fund (Chase MM acct)	 \$46,987.80
(NCB CD's)	\$16,410.50

The meeting ended at 8:35 PM.

The next regular board meeting will be on 04/5/2022 at 7:00 PM followed by the shareholder meeting at 8:00pm.