

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

**Date:** October 5, 2021

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

**Absent:** Jean Clancy,

The meeting opened at 7:30 pm. Minutes from the 09/17/21 board meeting were read and approved with corrections.

**Old Business**

- i. 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.
- ii. The new boiler and heat timer has been installed and tested and is fully operational. MA is following up with any final adjustments, inspections etc., as well as the removal of the old unit.
- iii. The gym committee is working to move the project forward. The foam tiles have been installed by Suzette, Nancy, Doug and Muiris. Please DO NOT drop off gym equipment without consulting the committee first. Equipment is expected to be ordered soon. The gym committee is Niall, Suzette, Muiris, Doug, Nancy, and Jean.
- iv. MA will look into getting a handle added to the water spigot in front of C building. Pending.
- v. Repair of the loose brick in front of A building is pending.
- vi. The buzzers in C building need service. MA is handling. Pending.
- vii. The board voted to spend up to \$150 for a battery powered Ryobi One edger/weed wacker (compatible with our new electric lawn mower).
- viii. The board discussed throwing away old mowers and broken equipment to better organize and make space for tools, as well as a possible workspace for projects. The board will follow up once broken materials are discarded. Pending.
- ix. The board discussed how to conduct our yearly shareholders meeting and board elections. Due to Covid, the board will continue with the same board members until March 2022. If you have any questions or concerns, please contact Wagner and Kelly and they will be addressed. A letter informing shareholders will also be sent out. Thank you.

**New Business**

1. Local law 152 gas inspections every 4 years will need to be done. MA is handling.
2. MA is following up with NCB to confirm we are in compliance.
3. The corporate tax returns have been filed.
4. The board is looking into water pressure issues, sediment in water and checking hot water heaters. Please check your shower filter to ensure it is not blocked if you are experiencing low water pressure. Please let MA know if you are experiencing continual brown water issues or low pressure issues.

<u>Treasurer's Report</u>	<u>September 2021</u>
Income	\$ 22,914.40
Expenses	<u>\$ 54,554.72</u>
Net	\$ -31,640.32
Bal. Brought Forward	<u>\$63,886.22</u>
Balance	\$ 32,245.90
Reserve Fund (Chase MM acct)	\$65,553.26
(NCB CD's)	\$22,482.90

The meeting ended at 8:55 PM.

The next regular board meeting will be on 11/2/2021 at 9:22 PM.