

## Minutes of the October 23, 2024 Meeting of the Board of The Presidential Cooperative (Revised 11/18/2024))

Present were Larry Lawwill, president; Charles Krewson, vice-president;; John Chagnon, treasurer; John Campbell, secretary; and Paul Dolinsky, member. Larry Rowse, The Presidential's property manager as designated by Community Systems, Inc. (CSI) was also present. The president called the meeting to order at 4:05pm.

Under a new board policy, owners may attend the board meeting as observers. At the October 23 meeting, none did.

Summary: the board considered various maintenance and building improvement issues and updates. It set the next board meeting for November 20 at 4pm, John Chagnon hosting in #302). The cooperative's annual Christmas party had already been scheduled for December 11. End summary.

The board approved the minutes of the September 25, 2024 board meeting.

The board authorized the purchase of a Bellman's cart and in a resolution approved \$1500 for refurbishment of the front elevator.

### Financial Report

The treasurer reported that the cooperative's budget is on target, with year-end available cash (operating cash and reserve account) of \$406,000.00, less funds obligated but not yet spent. (These are committed and unpaid expenses of \$44,500. Planned Projects pending final approval total \$100,000.) There was discussion of what the size of the reserves should be, and the related question of the 2025 cooperative assessments, which was deferred until the November board meeting.

Decisions still to be made are the amount of the annual increase in cooperative fees. One suggestion was a minimum of 2.5% to match the COLA as put forth by Social Security Administration. Another was a higher increase, perhaps of 5.0% or more, with the goal of achieving a reserve balance of \$1.0M in 5 to 10 years.

Also discussed was the unapproved and uncompensated personal use of the common space in the basement apartment, storage of construction material and debris in the garage, property damage by contractors, and adherence to house rules and penalties

### CSI Manager's Report

Basement apartment: Paul Dolinsky circulated proposals for the renovation of the basement apartment. There was also discussion of returning to common use other spaces in the basement and the garage that are now used for private storage.

In that context, it was noted that at present, at least three apartments are under renovation. Reference was made to certain damage to common areas, presumably by contractors. There was a general discussion of the need for board oversight of the renovation process, while it was noted that provision for such oversight already existed. While there were no resolutions offered, there was a consensus on the need to remind residents of house rules. The president reported that a resident has offered to review the house rules and recommend changes for consideration by the board.

The CSI Manager provided an update on consideration of a Fully Integrated Entry System vs. Camera and New Entry System. He said he would provide quotes from the two potential suppliers so that the board could make a decision at its next meeting. This decision is necessary before renovation of the lobby can proceed.

Following a brief discussion, the board approved the design and purchase of an entry mat for the building. (No resolution was necessary.)

There was a long discussion of the air conditioning on the first floor of the building and possible ways to improve it. Further steps await a survey, which in turn is dependent on finding architectural or engineering drawings of the basement and the first floor. (So far as board members know, The Presidential does not possess such SP architectural plans.) Paul Dolinsky and Charles Krewson undertook to search for such drawings in public depositories.

The manager provided a status report on ongoing work on the back drive gates, trash in the basement, and the trap replacements on radiators (on track for completion on October 24.) . There was discussion of providing move-in rules to new residents, especially with respect to parking in the circular front drive way and the rear parking area. Further action was deferred until the board is in receipt of the review of house rules (see above).

Old and New business,

(Most of the agenda items were covered during this discussion of the manager's report.)

As noted above, the board approved \$1500 for elevator refurbishment, including a new cab floor and new lighting.

An estimate is being sought for building-wide duct cleaning.

Concern was expressed about the multiplying lockboxes on the back; the board decided to have them moved to an adjacent railing where they would be less prominent. CSI undertook to inform lock-box owners of the change.

The president adjourned the meeting at 6:26pm.

Respectfully submitted

John Campbell, Secretary