

# EASTERN GARDENS TATTLER

Volume 3 Issue 4

3045 Eastern Avenue - Sacramento, CA 95821

June - July 2006



2006

## BOARD OF DIRECTORS

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## MANAGING AGENT

FPI Management, Inc.  
800 Iron Point Road  
Folsom, CA 95630  
(916) 357-5300

**Gary Haugstad**  
Sr. Regional Property Mgr.

**Theresa Williams**  
Community Director

**Vacant**  
Maintenance Technician

## OFFICE HOURS

Mon-Fri: 8:00 am-5:00 pm  
Wed Only: 9:00 am-6pm  
Sat-Sun: CLOSED  
Office Ph.: (916) 489-1604  
FAX: (916) 489-1627

**After Hour Building  
Emergencies**  
(916) 271-7633



## WHAT'S THE BOARD UP TO?

To date in a cooperative effort with the management team the Board has been reviewing and working on a number of projects and concerns. Some of these were generated by concerned members and others were Capitol Improvement Projects (CIP) which were scheduled for repairs or maintenance and some are amendments to our business practices. Projects in review ranged from exterior painting, new roofs, walkway modifications, solar energy possibilities, picnic area renovations, removal of trees that were causing structural damage and the planting of new trees where applicable, also a code of ethics for the board and a maintenance program to help clarify maintenance responsibilities.

### **ROOFING REPAIRS**

After many rainy day delays the replacement of roofs on buildings 3015/3017, 3065/3067 and the business office are finally completed. Replacement of these roofs not only included asphalt shingles for the

side roofs but a new type of composite material (rubber and fiberglass) that rolls on like carpet which is then sealed by melting the joints together. This application is far better than the traditional hot mops that we're all acustom to and it's much more durable with a longer life to it. We also have new roof vents and gutters that go all the way around the fascia board with down spouts placed at various locations. We are now accepting bids for roof replacments on buildings 3005/3007 and 3085/3087. Once all bids are in they will be submitted to the Board for their review to determine the selection of the contractor and then award accordingly. Our goal is to have these two roofs replaced by the end of the summer or very early fall. Members will be kept apprised as its develops.

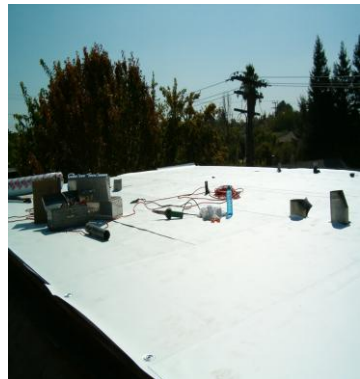
### **EXTERIOR PAINTING**

We are nearing completion on this project with the exception of some minor touch-ups the painters should

conclude this by late next week. Please notify the office on areas that you have noticed where the painters missed on your building and we'll have them touch it up. Thank You



*New Sheathing & Shake*



*New Membrane Roof*



*Exterior Painting*



# LEGISLATIVE NEWS

## Q&A HUD FOCUSING NEW ATTENTION ON CO-OP HOUSING



*Editor's Note: Allen H. Jones was sworn in as senior advisor and special assistant for cooperative housing in the Department of Housing and Urban Development in May 2003. Reporting to the Federal Housing Commissioner, Jones serves as HUD's point person for cooperative housing issues and policies. He is the first to fill the position in many years. Jones answered questions on housing issues for Cooperative Business Journal.*

***CBJ: You arrived in your position fairly recently. How has your background prepared you for this assignment? Can you list your priorities or goals for cooperative housing development the coming year? Also, can you explain where cooperative housing fits into HUD's overall agenda?***

Congress created the special assistant for cooperative housing role so that an appointee reporting directly to the Federal Housing Commissioner could focus on the critical issues facing cooperative housing. The Administration of President George W. Bush is the first in decades to utilize this legislative authority to fill the cooperative housing position. To effectively serve the Administration and the interests of cooperative housing, a background in housing finance is a key component. I believe my background in this area can make an impact. Given the lack of attention paid to cooperative housing issues from an Administration perspective over the years, HUD intends to produce a far-reaching report that will provide a background and current assessment of the strengths and weaknesses of cooperative housing programs. This assessment would address the history of cooperative housing, assess current conventional and governmental programs, explore demand for new cooperative product, identify and document the delivery of HUD program guidance, and review how cooperative housing fits into the Administration's Blueprint for the American Dream Partnership.

The Blueprint for the American Dream is a call from the Administration on its partners to create 5.5 million new minority homeowners by the year 2010. HUD's efforts to increase minority homeownership are a large part of that call and cooperative homeownership is a tool that can help us achieve this goal by the end of the decade. In addition to the cooperative housing assessment, the cooperative housing industry has consistently called for an update to HUD's Handbook 4350.1 Multi-Family Asset Management and Project Servicing on cooperative housing issues. We are focused on revising this program guidance and will involve the co-op industry in the review process. With our plans for a new cooperative chapter in the 4350.1 and a benchmark document assessing cooperative housing, we will have a strong foundation for moving the cooperative housing debate forward.

***CBJ: Co-ops offer a way to overcome traditional barriers to homeownership for low and moderate-income families. Unfortunately, as residential property values have skyrocketed, some housing co-ops have become targets for conversion to an investor owned structure. This is especially true for limited-equity co-ops that keep costs to residents at or below market levels. Is HUD following this trend? Does it have any plans to address it?***

While we certainly follow the co-op market trends, we are not contemplating making changes to present policies regarding housing cooperatives. We envision utilizing the cooperative housing assessment report to guide us in policy debate. As to the cooperative corporations, i.e., the owner, it drives conversions from cooperative to investor-based ownership. Limited equity co-ops with FHA mortgage insurance may have mortgage prepayment restrictions requiring HUD approval. However, at mortgage maturity such prohibitions disappear. HUD has and will continue to follow applicable statutes and regulations as they relate to these activities.

***CBJ: Polls show that less than half of Americans are familiar with cooperatives organization and values. The National Cooperative Business Association stresses the importance of education, both in building co-op membership and for well-functioning co-op boards. Would you agree that, in the co-op housing world, it is important to stress education for both the public and board members?***

Public education, by organizations such as the National Association of Housing Cooperatives (NAHC) is indeed valuable to both board members and individual cooperators. Where HUD controls the carrying charges, it allows the cooperative corporation to budget for reasonable training costs. I agree with the poll numbers you cite. Many people would not know, for example, that housing cooperatives come in so many different shapes and sizes: single-family homes, duplexes, townhouses, garden apartments, mid-and high-rise apartments, fraternity houses, dormitories, walk-up, land subdivisions with sites and utilities, mobile home parks even marinas. I understand there are over 1.5 million families living in these various homes owned and operated through cooperative

**SUMMER IS HERE!**

Along with the heat, humidity, smog...etc.etc. Check your air conditioner. Make sure it is working properly. If you haven't had your filter changed in 90 days, now would be a good time to do that. Keeping your AC in good working condition prolongs the life of the unit and helps to keep things cool. Need a filter? Call the business office or just stop by and pick one up.



**FLICK NITE**

All are invited to attend the movie sessions. Movies for the months of June and July will be on the following Tuesdays @ 6:30 p.m.  
June 6 - Memoirs of a Geisha  
June 20 - New World  
July 11 - Unfinished Life  
July 25 - March of the Penguins  
Bring your own personal snacks; items provided will be coffee, tea, punch and popcorn. For additional information, please contact Kathy & Rich Kent (916) 482-1533  
NOTE: Admision is .50 cents



**NEW MEMBERS**

Let us all welcome our new neighbors Mrs. Louise Brenning #52 We are glad to have you and wish much joy and happiness here at Eastern Gardens.



**FOR YOUR INFORMATION**

The Board of Directors will hold a special meeting at the clubhouse on Wednesday June 7, 2006 at 6:30 p.m. The special meeting will not be open for membership discussion, however, all members are welcome to attend and listen in. Topics for discussion are as follows:  
\* Primary Residency  
\* Rules & Regulations - Parking, Patios, Pets & Community Appearance  
\* South Laundry Room Ramp  
As part of the Board's responsibilities they review policy concerns or business practices of the corporation it often becomes necessary to hold special meetings because there is just not enough time during the regular board meetings to discuss the issues, or additional preparation is needed to gather information before the board can make a decision. It is not the intention of the Board not to allow for general discussion of the membership but in order to move the issues along durnig the course of the meeting in a timely manner it becomes necessary. After all this is why we have members elected from the general membership to do just that. The Board will always continue to dissminate information as it develops and when necessary, will always allow its membership to vote on those items that are in accordance with the by-laws of the corporation.



**REMINDERS**

Please remind yourself and guest of the following EG's house rules:  
\* Swim wear, towels and other articles are not to be draped over balcony rails, wrought iron gates/fence, awnings or hung outside onto doors and screens.  
\* Posting of signs or advertising materials is not allowed anywhere on the outside of the grounds. You may only post them on the bulletin boards inside the laundry rooms and clubhouse.  
It is your responsibility to know the House Rules and follow them.



**IN LOVING MEMORY**

Our sincere and deepest sympathies to the family of Alfonso Baute who left us on May 20, 2006. Mr. Baute was an active member and served on the Board of Directors for 3 years...he will be missed.

