

EASTERN GARDEN CO-OP APARTMENTS

3045 Eastern Avenue * Sacramento, Ca 95821 * 916-4891604 * Fax 916-489-1627

Minutes Board of Director's Meeting 25 June 2002

I. CALL TO ORDER

A. Meeting called to order by Mickii Wilner, President 6:30 p.m.

II. ROLL CALL

A. Board members present.

1. Mickii Wilner, President
2. Kathy Slotterback, Vice President
3. Alfonso Baute, 2nd Vice President
4. Bob Melendez, Treasurer
5. Ed Healy, Secretary
6. Lori Allio, Alternate
7. Jim Collins, Property Manager
8. Virginia Dallas, Community Director

III. SECRETARY'S REPORT

1. Ed read the minutes of the last meeting.
2. Motion to accept by Kathy; 2nd by Alfonso, all in favor, motion carried.

IV. COMMUNITY DIRECTOR'S REPORT

1. Replaced one (1) each air conditioner.
2. The Heater to the pool was turned on; pool furniture is out.

V. PROPERTY MANAGER'S REPORT

1. Jim spoke on the possibility and options of refinancing Eastern Garden property, e.g.:
 - a. Projected maintenance cost analysis report submitted.
 - b. Purpose (Negative cash flow).
 - c. GMAC Fees and cost analyses.
 - d. Engineering Process, Appraisal, Points, etc.
 - e. Cost to membership.
2. Once this information is collected and reviewed, the Board will have future discussions on this issue.

VICE PRESIDENT'S REPORT

1. Explained function of Board Meetings Vs General Meetings.
- 2.

VII. 2ND VICE PRESIDENT'S REPORT

1. No report.

VIII. TREASURER'S REPORT

1. No report.

IX. COMMITTEE REPORTS

1. No committee's assigned at this time.

X. MEMBERSHIP COMMENTS

1. There were additional discussions on the issue of refinancing.
2. The Board reassured all attending members that no action will be taken, i.e., voting or adopting resolutions, on this issue until all details and options are researched.
3. Parking issues, i.e., members with additional vehicles, where to park them?

XI. ACTION ITEMS ASSIGNED

1. Virginia to draft letter for distribution to all members informing them that next month's meeting will be a General Meeting open to all members.
2. Meeting for Board will be 6-7 p.m.
3. General Meeting will be 7-8 p.m.

XII. ADJOURNMENT

7:30 p.m.

1. Mickii adjourned the meeting.
2. Alfonso 2nd it.

XIII. NEXT MEETING

The next regular meeting of the Board of Directors is scheduled for 30 July 2002, 6:30 p.m. at the recreation lounge.