

EASTERN GARDEN CO-OP APARTMENTS

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

Minutes Board of Director's Meeting 30 July 2002

I. CALL TO ORDER

A. Meeting called to order by Mickii Wilner, President 6:00 p.m.

II. ROLL CALL

A. Board members present.

1. Mickii Wilner, President
2. Kathy Slotterback, Vice President
3. Bob Melendez, Treasurer
4. Ed Healy, Secretary
5. Jim Collins, Property Manager

B. Board members absent.

1. Lori Allio, Alternate
2. Virginia Dallas, Community Director
3. Alfonso Baute, 2nd Vice President

III. VICE PRESIDENT'S REPORT

1. No report.

IV. TREASURER'S REPORT

1. No report.

V. SECRETARY'S REPORT

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

VI. COMMUNITY DIRECTOR'S REPORT

1. No report (Absent)

VII. PRESIDENT'S REPORT

A. New business: Discussion was made concerning the approval/interviewing process for new membership candidates. Establish criteria and/or policy to allow for all Board members to interview each qualified candidate(s). (OPEN)

1. Number of Board members present.
2. Time of day, i.e., evening vs. day.
3. Opportunity for all Board members to interview qualified candidates.
4. Mickii will advise Virginia when establishing appointments for new membership interviews, to set the times one-half hour before each board meeting. This will allow each Board member the opportunity to participate in the interviews.

B. Unfinished business:

1. Community Director's and Maintenance Technician's position description submitted; exhibit A & B. (CLOSED)
2. Reserve for replacement funds. (CLOSED)
3. Balance sheet for June. (CLOSED)
4. Parking policy for 2nd or 3rd vehicles, no discussion. (OPEN)

VIII. **PROPERTY MANAGER'S REPORT**

1. Jim reviewed on the possibility and options of refinancing Eastern Garden property, e.g.:
 - a. Proposal submitted from L.J. Melody & Company.
 - i. Engineering Process, Appraisal, Points, etc.
 - ii. Cost to membership.
2. Jim suggested that we approach GMAC and review with them that we now have another proposal.

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.

XI. **ACTION ITEMS ASSIGNED**

1. Motion from the general floor was that the Board will continue to gather detailed information concerning this issue and come ready to the next board meeting with options or actual costs to the membership, i.e., "Rent increase (temp) Vs Refinancing".
2. Meeting for Board will be 6-7 p.m.
3. General Meeting will be 7-8 p.m.

XII. **ADJOURNMENT**

8:20 p.m.

1. Ed Healy made motion to close the meeting, Kathy 2nd, motion carried
2. Mickii adjourned the meeting.

XIII. **NEXT MEETING**

The next regular meeting of the Board of Directors is scheduled for 27 August 2002, 6:00 p.m. at the recreation lounge.