

Eastern Gardens Cooperative, Inc.
Regular Meeting of the Board of Directors
September 25, 2014 Meeting Minutes

I. CALL TO ORDER

- A. The regular meeting of the board of director's was called to order at 7:10 p.m. by President, Mr. Jerry Ontiveros.

II. ROLL CALL

- A. Board members present:
- | | |
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| Jerry Ontiveros, President/Director | Janice Hoberg, Treasurer/Director |
| Lynette Haley, Secretary/Director | Ed Healy, Alternate Director |

Absent:

- | | |
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| Alina Chekrijeva, V.P./Director | Shirley Brown, Director |
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- B. Management present: Gary Haugstad, FPI Portfolio Mgr & Ms. Theresa Williams
C. Total number of members in attendance: Fifteen (15) members

III. APPROVAL OF MINUTES

A. **Board Action and votes taken:**

1. All executive meeting minutes were approved during closed session executive meetings of the board of directors prior to the board's regular open meeting, that is 8.21.2014 and 9.11.2014.

IV. EXECUTIVE SESSION DISCLOSURE SINCE LAST OPEN MEETING OF THE BOARD

- A. Executive session 7/31/2014, (i) interviews, (ii) tree removal, (iii) disciplinary action against member.
B. Executive session 8/21/2014, (i) interview with member, (ii) landscaping, (iii) American flag, (iv) budget review.
C. Executive session 9/11/2014, (i) budget finalized, (ii) tree trimming, (iii) paint schedule.
D. Executive session 9/25/2014, (i) board vacancy, (ii) EG Ethics Code, (iii) Letters.

V. REPORT OF OFFICERS

- A. Treasurer – Ms. Hoberg reported the current status of EG's finances, that is, (i) Cash in bank, (ii) restricted reserve account, (iii) mortgage balance, and (iv) distributed the projected budget for 2015.
B. Secretary – No report
C. Vice President - No report
D. President – Mr. Ontiveros paid tribute to the outgoing Secretary, Ms. Alize Grant for her contributions and sacrifices.

VI. REPORT OF COMMITTEES

- A. Social Committee - Ms. Vera Roff reported of upcoming Fall Festival Dinner.
B. Activities Coordinator - Ms. Jetta Ostrofsky reported of December's "Give-A-Way".
C. Movie Coordinator - None

VII. REPORT OF MANAGEMENT

- A. FPI Portfolio Manager – Mr. Haugstad reported the following:
1. Status on the painting process of apartment buildings.
 2. Status on 2015 budget completion/approval by board.
- B. EG Manager/Community Director – See report

VIII. UNFINISHED BUSINESS

- A. None .

IX. NEW BUSINESS

- A. None

- X. OPEN FORUM** - During open forum each attending member was permitted three minutes to address management and the board of directors.

XI. ADJOURNMENT

There being no further business, the meeting was adjourned at 8:20pm. Next Board of Directors meeting is the Annual General Meeting of the membership/shareholders scheduled for Tuesday, December 9, 2014 at 7pm in the clubhouse.

Lynette Haley, Secretary

The meeting was held at Eastern Garden's Clubhouse, 3045 Eastern Avenue, Sacramento, CA 95821. Regular open meetings of the Board of Directors shall be in accordance with EG Bylaws, Article V, Section 8. Order of business was in accordance with Eastern Gardens By Laws, Article IV, Section 8 and the Corp. Code §8320(b)