

ROOKWOOD GARDENS MEETING OF THE BOARD 3/26/13

Attendance Mark O'Brien, Janet O'Brien, Marianne Honquest, Gary Fisher, Dave Galloway, David Walker, Alice Hancko

Resident Guest: Laura Savino

Open Session

Item 1: Co-occupancy policy

The Board approved new co-occupancy policy language to be added to the House Rules. Policy requires co-occupants (defined as living in the same unit as a shareholder for more than 8 consecutive weeks) to fill out an application and appear before the Board for confirmation.

Item 2: Second Review, Dog Policy

The Board discussed and refined language in a draft dog policy and application procedure. The revised policy will be presented to the Board for approval at the April meeting. Once approved, the policy will be presented to the full membership for discussion, most likely at a Special Meeting of the full membership, date to be determined. As this policy would be a change to the proprietary lease, it would need to be put to a vote and ratified by more than 50% of the membership. Following a special meeting of the membership, ballots will be distributed to all units through means still to be determined, and votes collected and counted through means still to be determined. Details of procedure to be finalized at April Board meeting.

Item 3: Financial Report

General reporting of budget item expenditures

Upcoming proposed expenditures:

- Carpet cleaning
- Fence proposal
- Landscaping (seeding),
- Stair repairs
- Ongoing window repairs

Stairs: Representatives from the Board and Cagan will meet with stair contractor to develop an itemized list of needed repairs, prioritized by 1) those needing major repairs due to rust-through, 2) repairs of rust spots requiring grinding, priming and painting, and 3) areas needing finish coat. Itemized list will be presented at the April meeting and a repair schedule established.

Fence: Board is still looking at estimates for a fence to run along the Serman side of the building, to be paid for mostly through a \$5,000 donation from a Rookwood shareholder.

Windows: Current contractor for ongoing window repairs needs a commitment for the upcoming season. Board discussion of priorities between stair repairs, window repairs, replacement of second boiler. Agreed that stair repairs cannot be deferred, and windows repairs will only become more expensive if those repairs are not made now.

This led to a broader discussion of current and future maintenance needs/repairs for our aging building. The Board will develop an ideal maintenance schedule with related annual costs, including the building of reserves for potential large repairs, and compare that to annual income at current assessment levels to determine if, and where, there may be shortfalls.