

CTC Board of Directors Emergency Board Meeting Agenda & Minute

Friday, 02 June 2023 - in person

In Attendance:

- Muugii (Acting Chair, Convener, & Facilitator)
- Manlin
- George
- Jovin
- Taiwo (Secretary, Minute Taker)

- I. Call to order 6:08 pm
 - Taiwo moved motion to begin the meeting following a quorum, Manlin second, 3 approves
- II. New Board Member (2021 - 2023) approval
 - Taiwo moved a motion to have George on the current 2021-2023 Board, Jovin second, all 3 approves
- III. Budget & Financial Reports
 - Last year, there used to be detailed monthly budget comparisons.
 - George moves to start having the detailed monthly budget comparison (financial report), Taiwo second. All 4 approves
 - Why did the month to month budget analysis stop? Article IX, Section 2 (page 33, last paragraph)
 - Management should tell the BOD why the detailed month-month financial report stopped.
- IV. Financial deficit
 - George moved to inquire into the current status of the investment funds and the current assets of the CTC (seen on page 4 of the 2022 audit) and to learn if we use this in an emergency situation to help cover the deficit. Manlin second. All 4 approve.
- V. Potential cost-savings options:
 - George moves a motion that the Board have access to the monthly finance documents, Jovin seconds, 4 approves
 - George moved a motion that the BOD draft an official email to Shanea tonight mandating that Shanea and CFO walk the BOD through ways to cut down cost and send/present to us by Thursday, June 8, 2023. Jovin seconds. All 4 approves
 - Requests to be sent to Shanea:
 1. How we arrived at \$73,000 utility expense

2. Shanea to send the excel Spreadsheet that Brad presented to the Board before
3. Break down of professional and consulting service \$136,000
4. Painting contract breakdown
5. Breakdown of contract servicing
6. Breakdown of marketing expenses and telephone expenses

VI. Access to CTC Documents

- George motions that the Management looks into possible ways of creating a central way of sharing all relevant documents of the co-op with the Board. Jovin seconds. 4 approves
- George made a motion to have management give the Board access to all CTC documents (with no exception) and sign a non-disclosure agreement (NDA) before access. Jovin second. All 4 approve

VII. Communications

- George motion to make the community aware of the text-message option on RentCafe. Taiwo second. 4 approves.
- George moves to make community engagement a meeting agenda. Jovin seconds. 4 approves

VIII. Orientation

- George made a motion to include in future agenda for the Board to interact with CSCC Board. Jovin seconds. 4 approves.

IX. Meeting Packets

- George made a motion to set it as a topic to discuss not to approve a group of info but a specific document in a packet, otherwise delay the discussion on the topic. Manlin seconds. 4 approves.
- We need to talk about how we review the packet and not just approve everything at once.

X. Impact of July rent increase

- Add to the June agenda to freeze eviction.

XI. Finance committee

- Taiwo moved a motion to have the process of approving Matt and George's application to the finance committee expedited and approved by end of day Tuesday, June 6, 2023. Manlin seconds the motion. All 4 approves

XII. Complaint of discrimination from the ED and other management team

- George moved to have management seek out discrimination, racism and sensitivity training for management and staff of CTC on account of 76% of residents being international students. Jovin second. All 4 approved.

- XIII. BOD membership
 - George moved a motion to talk about Brad's position to clarify if he resigned or he did not resign and make a joint decision in the next Executive or BOD meeting. Jovin second. All 4 approve.

- XIV. Draft message to ED
 - Board message drafted and sent to Shanea (9:44 pm)

- XV. Meeting closed
 - Taiwo moved a motion to close the meeting. Manlin second. All approve.