

High Meadow Cooperative No.1 Inc.
Board of Directors

Meeting Tuesday August 20th, 2024 @ 7:00PM

Present: Emily Coca, Anjo Duffy, Christina Gardella, Dawn Marie Hilkin, Joan Indusi , Daebriah Wint, Andrew Ziegler (via Zoom)

Others: Jenna Guiliano, Mark Cohen both via Zoom

Vote on minutes: June 20th, 2024, 6-0-1

Meeting called to order at 7:00 PM.

- Elizabeth Camovic, Stillman Management. Elizabeth briefly joined the meeting to introduce herself to the new board members. Elizabeth will be covering while Jenna is out on leave.
- 2023-2024 Budget Review. Our accountant, Mark Cohen, Bloom and Streit LLP, expects that we will end the fiscal year on budget.
- Oil Contract. The board was able to lock in a fixed price per gallon (\$2.77), this is lower than the 2023-2024 contract. In previous years, the oil price included a cap fee, which allowed us to lock in at a lower rate, however the board opted for a fixed price this year as it brought in the most savings. After further discussion, the board approved waiving a fuel surcharge for the 2024-2025 fiscal year.
- Insurance. As previously mentioned during the Annual Meeting, insurance policies have increased significantly across the state. While the policy increased this year, the umbrella policy did not. Additionally, changes in flood insurance requirements lowered our cost and balanced out the increase.
- Maintenance Increase 2024-2025 Fiscal Year. Our accountant recommended a 3% increase in order to maintain a balanced budget for 2024-2025. After much discussion, the board agreed that an increase of 2.75% or 3% would be a fiscally responsible option. The board agreed to take a few more days to review the financials and vote via email, by 8/23/2024 on the percentage increase.
- Rules & Reg, By Law Committee. Update included discussion of responsibility of screen door replacements. Shareholders are responsible for the repair and replacement of the screen doors. The Facilities Manager has information on a replacement door; the original door is no longer available.
- Newsletter. Gail Antos 175 SH agreed to take over the newsletter during the June Board Meeting. Andy, the newsletter liaison, will reach out to her to provide updates.
- Laundry Room. The board needs to review and finalize the scope of work so that a vendor can be selected and the project started.
- Concrete Update. The concrete project continues to be on hold, however there are several areas that are in need of maintenance. The board voted to hold off on the apron for the HMRF and focus on the high priority area 7-0-0. Available board members will meet with the temporary Property Manager and Facilities Manager at a later date to finalize the scope of work; the board will vote on vendor selection at that time.
- BOD Meeting Open Session Guidelines. A recommendation to set meeting guidelines to

ensure all agenda items are covered and meetings can adjourn timely. Shareholders will have the opportunity for questions and answers at the end of the open session. Shareholders who would like to have specific items discussed will need to have their items added to the agenda so sufficient time and attention can be prioritized.

Meeting adjourned at 9:18 pm.

Next board meeting is scheduled for Sept 17th 20th, 2024, at 7:00pm via Zoom

Respectfully,

Dawn Marie Hilkin
Secretary