

Base Hill Cooperative

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Regular Board Meeting Minutes

Date: February 21, 2008
Time: 6:00pm -7:30pm
Location: 7 Anderson Avenue

Attendance: Gerry Merrill, President; Yvon Brulotte, Treasurer; Carl Cormier, Operations Manager; Ed Lindgren, Assistant Treasurer; Chris Clasby, loan fund representative; Tim Ahern, Vice President; and Howard Minch, member

Meeting started at 6:00pm.
Gerry called meeting to order

Treasurer's report- Yvon states that we have \$13,672 in our checking account after paying the monthly bills. We have \$37,475 in our emergency fund. Approximately \$833 is deposited in the emergency fund each month plus the interest we earn on it. Yvon says that we have a \$32,000 water bill, in which we made arrangements with the city to pay \$2,000 a month towards. We have a bill of \$2,815 for outside electrical work done on 47 and 49 Schult St. In the future, Yvon would like estimates on these kinds of jobs so he can budget for them. Yvon mentions that we have had a little problem with bounced checks and would like to charge late fees for these at a cost of \$38 each. Yvon states that he received a bill from Robbie on the plowing. That bill was \$1,250 and Yvon was budgeted for \$950, which was agreed upon. Since there was so much snow, Carl and Gerry agree, there had to be some removed. We will plan better for next winter. Carl makes a motion to pay electric and plowing bill and motions are granted.

Operations Manager's Report-Carl says that he talked to Michele Normandy about work done on her lot and said he would discuss some reimbursement at the next board meeting. Carl makes a motion to reimburse Michele \$145 for sewer repair. Gerry seconds. Motion carried. Yvon asks about what we are going to do about the broken door on the bulletin board and Carl says he is going to take care of that. Carl says that he has noticed a lot of water and ice in front of Michele's house and is going to have Frank take a look at that. Some of the Board members went down to the City for a meeting. Carl states that the Board wanted to price the work to be done, on the water pipes, between Imperial and Schult St. The City had no problem waiting until April to start digging around so the job would be done right.

There is a brief discussion on pursuing grants for the replacement and repair of all the water and sewer lines in the park. Gerry and Yvon discuss mailing out reminders, to each household, to get building permits before you build anything on your lot and statements with rent and membership monies paid and/or owed. Gerry wants copies of plans and permits in the Secretary's files.

Gerry received a letter asking if we would participate with a study on how bank loans through co-ops have evolved over the years. Carl makes a motion to allow SNHU and NH Community Loan Fund to view our loan and participate in the study. Gerry seconds it and motion is carried. Gerry received another letter with a questionnaire he discusses with the Board.

Gerry asks if there is any other new business and makes motion to go into executive session. Motion is carried.

Meeting adjourns at 7:30

Transcribed By Cindy L Connors
Secretary