

**LIFE CENTER ASSOCIATION**  
**SELECTED MEETING MINUTES**  
**RECONSTRUCTED FROM HARD COPY FILES**

**1988**

Land Trust Board meeting October 18, 1988

facilitator - Joan Nikelsky notes - Clark Loveridge  
others present - Teri Shay, Lyle Jenks

minutes of September 21 should read Anna Maria where it reads AnnMarie.  
Minutes approved as corrected.

tax status - We have authorized our attorney to draft an application for tax exempt status under 501c(3) and 501c(4). As a back-up, in case we are rejected for 501c(3) and 501c(4) we are also exploring with New Society Ed. Founda. the possibility of filing as a 501c(2) title holding company for New Society Educational Foundation. Teri will follow-up with New Society Educational Foundation. Clark will draft tax return and get timeline from our attorney for our tax exempt application.  
Management Committee - We received a report from the Management Committee about the \$18 per person per month increases in the cost-sharing properties.

new signers - New signers on the checking account are Sunshine, Clark, and Joan.

Kumar loan repayment - Kumar has agreed to repay the loan at a rate of up to \$300 per year and would like a letter from the LCA asking for x dollars per month but doesn't want to be locked into paying the same amount every month.

Financial and other records - Our auditor recommended that there be some one who knows where all of our records are including records of who the signers are on accounts and safe deposit box. May be we should pay some one to go through the file drawer at the office and organize it. We'll put this on the agenda for the annual meeting.

sidewalks - We request that the Management Committee inform our contractor that we are not satisfied with the repairs they did on our sidewalks and please rectify this.

recruitment - Joan has talked to Christy Garrett and Anna Maria about joining the LCA.

West Phila. Credit Union - the credit union board has decided not to grant dividends for the time being on accounts. We will continue to keep some money in the credit union because we want to support them in supporting the neighborhood.

finances - The finance committee is seeking to raise \$35,000 to refinance Nancy Brigham's loan and also for repairs on Rosa. They are drafting a letter to send to individuals. They are also applying to various alternative financial institutions. So far they have raised \$10,000. Clark has written to Nancy B. asking for an extension of the October 15 deadline. Clark has talked to 13 traditional lending institutions. We may need to clear up our tax situation before we can borrow from a traditional lending institution.

Negotiations with New Society Publishers continue to progress about their neglect of responsibilities for building maintenance while they were tenants at Bemru. A future agenda item is looking at insurance in relation to zoning and also looking at what other small non-profits do for fire and liability insurance. The Life Center Association annual meeting is 7:30pm Tuesday December 6 at the Crossing. All members and interested persons are strongly encouraged to attend. Joint LTMC/LTB meeting immediately after LCA meeting.

LCA Bd Thurs. 2/9 7:45 Ylag

Lyle

Minutes of Life Center Association Annual Meeting  
December 6, 1988

Attending: Kari Ytterhus, Jon Hoffman, Cale Layton, Anna Maria Nygren, Dave Pollack, Nicole Hackel, Mary Link, Gnaeral Gulendrea, Dan Landes, Lyle Jenks, Sunshine, Pat Hoyt, Clark Loveridge, Joan Nikelsky, Teri Shay, Helge Schild, Chris VanSprouts, David Loeb, Mary Spitzer, Paul Mack, Christy Garrett  
*Pam Nelson, Name*

The major events of the past year were listed, including, for example, a discussion of selling Rosa (Bemru) and buying Common Ground, a problem with recently repaired sidewalks, and exploring tax exempt status.

One important process was the disoussion of whether to buy Common Ground and sell Rosa. Two major membership meetings discussed issues such as the purpose of the land trust and gentrification while trying to reach a decision. A Finance Committee was started which investigated various alternatives and resources. The issue was resolved when George Lakey withdrew his proposal and a community at Rosa formed.

The possibility of obtaining 501c (3) or (4) has been investigated over the last year. An attorney is now drawing up the application.

Board Personnel: Ruth Fansler resigned in June of 1988 and Mary Spitzer resigned in November of 1987. Pam Nelson joined the Board and Clark Loveridge rejoined. Teri Shay and Joan Nikelsky remain on the Board. There is still one Board position unfilled.

A brief review of the Management Committee's year was presented. This included the committee defining its function, dealing with nuts and bolts maintenance and budgeting issues, and overseeing Rosa when no community was there.

The Financial Report for the year was presented. Income was \$31,311.12, expenses were \$34,993.05, and the total available funds are \$6,086.45. Sunshine was recognized for his valuable bookkeeping work.

A report of the Creative Finance Committee was presented. The committee was formed to look for sources that would be an alternative to a bank mortgage. The immediate need is to pay off half the loan owed to Nancy Brigham on Rosa and for Rosa maintenance. A \$10,000 personal loan has been promised, and a \$5,000 to \$7,000 loan from the War Tax Resistor's fund is expected. Other possibilities include seeking suggested sources from residents and an application to ICE. If the committee is successful, the payments for paying off all our loans would be reduced by \$24 per house per month.

Negotiatitons have been held between LCA and New Society Publishers concerning the condition of Rosa when NSP moved out. LCA has felt the house was not adequately maintained. The negotiations have produced agreement on two points: 1)NSP will pay for maintenance hours not done at \$7.00 per hour, and 2)NSP will pay for increased costs arising from maintenance work not

done at the appropriate time. The implementation of the agreement still has to be worked out.

Officers for the coming year were selected:

*Nelson* Joan Nikelsky, president; Clark Loveridge, secretary, and *Teri Pan* ~~Shay~~, treasurer.

The Crossing was then discussed. Nicole Hackel reviewed the history of the Crossing and asked for clarification of whom the Crossing is accountable to now that MNS no longer exists. Two drawings, a pie chart asking people to estimate where the Crossing gets its income, and a picture of the Crossing with blank spots to fill in, were used to stimulate thinking about the Crossing. People offered comments, including: The good feeling surrounding the Crossing, appreciates the newsletter, a physical hub to the community, place to stay when moving into the area, support to other groups, makes the community visible. The question was posed as to whether the Crossing should continue as is or develop a clearer, new program. It was decided to have an evening LCA meeting just to discuss the Crossing.

After a review of the history which led to the present process and criteria for LCA membership, a change in the membership criteria was suggested. This led to further questions about that process and criteria. Thus, it was decided to hold a special evening meeting to discuss membership.

Yearly Financial Report : Oct 1, 1987 - Sept 30, 1988

Income	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
Cost Sharing	4,920.	4,230.	4,621.67	5,522.50	19,294.17
Land Trust Fund	492.50	250.	735.	492.50	1,970.
Fire Insurance	0.	0.	0.	0.	0.
Liability Ins.	0.	0.	1,259.	0.	1,259. ①
Unspent Maint.	1,727.56	0.	0.	0.	1,727.56
Loan Repayment	392.52	1,600.	324.35	0.	2,316.87
Special Maint.	200.	200.	0.	0.	400.
Miscellaneous	39.	40.	30.	90.	199. ②
Interest	147.68	165.67	214.	112.88	640.23
Bemru Income	1,653.96	967.33	883.	0.	3,504.29 ③
<b>Total</b>	<b>9,573.22</b>	<b>7,453.00</b>	<b>8,067.02</b>	<b>6,217.88</b>	<b>31,311.12</b>
<b>Expenses</b>					
Mortgage	1,230.	4,070.	1,950.	4,070.	11,320.
Taxes	0.	4,854.56	0.	0.	4,854.56
Fire Insurance	635.	0.	300.	933.	1,868.
Liability Ins.	0.	0.	1,954.	0.	1,954. ①
Maint. Loans	1,025.	0.	0.	0.	1,025.
Maint. Grants	292.52	0.	0.	1,450.	1,742.52
Special Maint.	0.	0.	6,975.	0.	6,975.
Loans	1,000.	0.	0.	0.	1,000.
Operating	360.73	317.94	244.46	309.	1,232.13 ②
Bemru Appraisal	350.	0.	0.	0.	350.
Bemru Expenses	977.81	1,022.92	671.11	0.	2,671.84 ③
<b>Total</b>	<b>5,871.06</b>	<b>10,265.42</b>	<b>12,094.57</b>	<b>6,762.00</b>	<b>34,993.05</b>

Balance 10/1/87	13,126.38
87-88 Income	31,311.12
87-88 Expenses	34,993.05
87-88 Net	- 3,681.93
<b>Balance 9/30/88</b>	<b>9,444.45</b>

Loans/Receivable	1,050.92
Unspent Maint Rec	131.91 ④
Escrow Account	2,460.00
<b>Total Funds</b>	<b>13,062.33</b>

Balance 9/30/87	9,444.45
Reserved Accounts	3,358.00
<b>Available Funds</b>	<b>6,086.45</b>

<b>Property Values</b>	
4709 Windsor	62,000.
4811 Springfield	65,000.
1014 S.47th	65,000.
906 S.49th	41,000.
4722 Baltimore	43,000.
5023 Cedar	35,000.
<b>Total</b>	<b>311,000.</b>

Loans/Receivable	
Kumar	1,000.
Credit Union	50.92

<b>Mortgage Loans as of 10/1/88</b>	
Joan Nikelsky	1,064.
Judy Lashof	20,136. ⑤
Nancy Brigham	48,788.

<b>Reserved Accounts</b>	
Taxes	2,040.
Insurance	418.

<b>Cost Share Summary</b>	
Income	19,294.17
Fixed Expenses	18,737.56
Budgeted Maint	11,600.
Actual Maint.	11,971.32 ⑥
Special Maint	6,975.

- For notes, see page 2

Prepared by Sunshine  
10/19/88

## Yearly Financial Report : Oct 1, 1987 - Sept 30, 1988

## Notes:

1. Liability Insurance policy covers all six properties. The Crossing and 4722 reimburse the LCA for their portion.
2. The LCA pays for 4722 bookkeeping and is reimbursed by 4722 (as Miscellaneous income). Of the \$1232 spent on operating expenses, \$923 was for bookkeeping.
3. When the Bemru/NSP community moved out, the house bank account was turned over to the LCA. Between November 87 and April 88 the LCA handled 'Bemru' expenses and received rent (not cost-sharing) from the 'tenants.' Income exceeded expenses by \$839 during this period - but under normal cost sharing conditions, income from a full house would have netted \$4100.
4. Three of the four costshare houses were underbudget. The \$132 figure represents the expected net receivable.
5. Judy Lashof's loan figure is based on the last (verbally) agreed upon loan agreement (\$2000 payment every six months at an interest rate of 7.75%).
6. Encumbered maintenance done by Phoenix (\$948) is not included in this figure. The work is counted as having been done in 86-87.

## COST SHARING SUMMARY STATISTICS

	84-85	85-86	86-87	87-88	
Cost Share Income	19,539	20,702	21,696	19,294	
Cost Share Expenses	17,634	17,447	18,071	18,738	
Budgeted Maintenance	10,080	10,800	10,800	11,600	
Actual Maintenance	12,833	11,968	9,365	11,971	
Special Maintenance	0	0	7,500	6,975	
Maintenance at 4709	3,403	923	1,551	3,304	9,181
1014	1,892	3,530	2,417	3,469	11,308
roof	0	0	0	6,975	
4811	4,045	3,506	2,993	2,539	13,083
5023	3,550	4,007	2,404	2,660	12,621
906	1,988	532	2,787	1,385	6,692
4722	1,380	1,120	1,609	4,472	8,581
Sidewalks	0	0	7,500	0	
					Total

# Life Center Association

Oct 1 - Dec 31, 1988 - 1st Quarter Report

Income	
Cost Sharing	\$ 6,804.00
Land Trust Fund	551.25
Unspent Maintenance	700.04
Interest	156.83
Miscellaneous (bookkeeping)	48.75
<b>Total</b>	<b>\$ 8,260.87</b>

Expenses	
Mortgage	\$ 1,950.
Operating	264.
Legal	125
<b>Total</b>	<b>\$ 2,339.00</b>

Balance 10/1/88	\$ 9,444.45
1st qtr Income	8,260.87
1st qtr Expenses	2,339.00
1st qtr Net	5,921.87
<b>Balance 12/31/88</b>	<b>\$ 15,366.32</b>

Loans/Receivable	
Kumar	\$1,000.
Credit Union	50.92
Rosa	102.08 how wd
NSP	?? - 1*
Phoenix Maintenance	?? - 2*

Loans/Receivable	1,154.00 +
Escrow Account	2,460.00 - 4*
<b>Total Funds</b>	<b>\$ 18,980.32</b>

Mortgage Loans as of 1/1/89	
Joan Mikelstky	\$1,064.27
Judy Lashof	20,135.86
Nancy Brigham	48,283.

Balance 12/31/88	15,366.32
Reserved Accounts	6,281.00
<b>Available Funds</b>	<b>\$ 9,085.32 - 5*</b>

Reserved Accounts	
Taxes	\$ 4,275 - 3*
Insurance	946
Mortgage	1,060

## Notes:

- 1\* - Negotiations w NSP re Denver maintenance still incomplete
- 2\* - Phoenix to pay back (some of) \$6975 spent by LCA on their roof in '88.
- 3\* - Taxes are due in late February
- 4\* - Escrow account (for Turning Pt) and \$6,000 are in Credit Union and are not currently earning interest.
- 5\* - Up \$2,999 from 10/1/88.

- Report by Sunshine  
1-4-89

# LCA ANNUAL MTG

7:30 pm Tuesday

DECEMBER 6 [1988 - pm 2007]

at the

## CROSSING

All LCA members and interested persons are strongly encouraged to attend. Agenda includes selection of officers, annual report, discussion of the mission of the Crossing. Get agenda items to Joan 724-5142 or Clark 472-7131

Joint LTMC/LTB meeting immediately following LCA annual meeting.