

LCA Board Meeting 2008.04.15 Meeting Minutes

NOTE: The notes file from the meeting was lost. The following was constructed from memory 12 days after the meeting.

LOCATION: "Vortex House" (4709 Windsor Ave.)

6:45pm walk-thru

7:00pm Convened

PRESENT:

Misia, Jennifer (Tree House),

Naima (Nyumbani House),

Ada (Percolator),

Teresa (4722),

Robert (Ailanthus),

Julie (Vortex)

MINUTES PREPARED AND SUBMITTED BY: Robert Monk, LCA Secretary
and Ailanthus Board Rep.

MINUTES

I REGULAR AGENDA ITEMS

A) Insurance/Safety Walk-thru Inspection (Vortex House)

B) REPORT: Community Check-ins

1. 4722 Association

4722- no major items, having a basement main drain issue, some backing up. Mural has started again.

2. Other check-ins are lost due to failure of the note-recording machine.

[COMMUNITIES: SEND YOUR CHECK-INS, PLEASE --RM]

C) SCHEDULING: Next Board Meeting >> 05/19/08 @ Tree House, 6:45pm for insurance/safety inspection

D) REPORT: Finance Report ("Appendix A", attached)

II OLD BUSINESS

A) NASCO Membership and Voting

1. Teresa proposed the LCA join NASCO immediately

>> APPROVED BY CONSENSUS

2. Teresa reported on NASCO Board elections and it was unanimously agreed to put in the LCA's vote for NASCO candidate for the Board Jesse Kopf (sp?) from the Mitten.

B) Jim Jones Visit (do not serve koolaid)

Teresa reported NASCO's loan consultant Jim Jones wants to come visit with the LCA in person May 25-28, 2008.

1. Lodging: it was agreed Vortex would host Jim, but that folks there won't be able to do any hand-holding.
2. Consultation: Teresa and Robert committed to being available to meet with Jim during his visit, and there was consensus at least one other member of the LCA board should participate in consultation on the Commerce Bank loan and future financing.

III NEW BUSINESS

A) L&I Notices

1. Treehouse trash ticket

We griped for a while about notices from Licenses and Inspections (L&I) going to unofficial addresses. We clarified that in the case of such fines, it is the responsibility of the tenant community to clear them. Per its earlier email, Tree House committed to pay the ~ \$300+ indicated by the latest notice.

2. Percolator Yard Weeds Notice

Percolator reported it had been given notice concerning weeds in their back yard.

B) New community search/criteria/process

Teresa reported she had posted material from previous community recruiting processes. Naima reported she had forwarded info to several people/communities. Naima/Julie reported receipt of initial application material. We established availability for several Board members to conduct interviews, and tasked Julie to schedule interview dates with prospective communities.

>> ACTION ITEM: Julie to schedule interview date(s).

C) Loan update

Robert reported on negotiations with Commerce Bank regarding the \$100,000 loan proposed at a previous meeting. The basic terms of the offer are still on the table, and Commerce seems willing to help lower closing costs by reducing the security for the loan to a

single property (reducing the number of inspections, appraisals, and title insurance policies required).

PROPOSAL: Robert to clear up remaining questions, continue consulting with Jim Jones of NASCO, and probably schedule appraisals and inspections in preparation for giving Commerce the mortgage on 4819 Springfield and signing a note for \$100,000 loan, within 2 weeks.

>> APPROVED BY CONSENSUS

<<-----END MINUTES----->>