

ANNUAL MEMBERSHIP MEETING
May 9, 2019
Greenbelt Community Center Auditorium
7:30 p.m.

AGENDA

1. Issuance of voting cards (*beginning at 7:00 p.m.*)*
2. Proof of due notice of meeting.
3. Certification of presence of a quorum.
4. Approval of agenda.
5. Action on minutes:
 - a. Annual Meeting - May 10, 2018.
 - b. Special Membership Meeting – August 6, 2018.
6. Reports of officers, directors, and elected committee.
7. Presentation of Candidates.
8. Nominations and Elections of the Nominations and Elections Committee.
9. Old Business.
10. New Business:
 - a. Board Proposal to Amend the Bylaws: Article VIII. Section 11. Expenditure of Funds and Contracts, Sub-section d.
 - b. Member Outreach Committee Announcement re: The Recent Member Survey.
 - c. Long Range Planning Committee Presentation re: Data Collected for the Committee's Planning Activities.
 - d. Woodlands Committee Presentation re: Common Area Caretaker Program.
11. Good and Welfare.
 - a. Announcements.
 - b. Door Prizes:
 - i. Three certificates toward co-op fees - \$100 each.
 - ii. Four gift certificates to the Co-op Supermarket - \$25 each.
 - iii. Five gift certificates to the New Deal Café - \$20 each.
12. Recess.

Ed James
Secretary

* Registration will be alphabetical by last name. Where two or more persons hold a membership together and their last names differ, the registration lists will first show the name of the first person on the Mutual Ownership Contract (MOC). *Example: The membership is held jointly by Pamela Arcadia and Joe Zenith. Joe Zenith's name is shown first on the MOC. Pamela Arcadia would therefore register at the table displaying the letter "Z".*

2019 Annual Membership Meeting Agenda: New Business, Item 10a. Board Proposal to Amend the Bylaws: Article VIII. Section 11. Expenditure of Funds and Contracts. Subsection d.

For many years, there has been much confusion among Board members and staff interpreting the language of this current bylaw provision. The only purpose of the proposed amendment is to clarify the meaning of Subsection d. and not to change the intent of this bylaw provision.

The Board proposes that Article VIII, Section 11. Expenditure of Funds and Contracts, Subsection d. be amended by deleting words with the strikethrough effects and adding words with double-underline effects as follows:

- d. ~~The total outstanding amount required for multiyear contracts greater than \$40,000 per year and/or of a duration in excess of five years shall not exceed \$400,000, subject, however, to the following exceptions:~~

The total aggregate costs of the following multiyear contracts shall not exceed \$400,000 at any one time: (i) every outstanding multiyear contract costing more than \$40,000 per year, without regard to the total duration of the contract, and (ii) every outstanding multiyear contract costing \$40,000 or less per year, if such contract runs for a period of more than five years.

The \$400,000 aggregate limit shall not apply to the following contracts:

- I. Contracts for which the purpose and amount shall be approved at a membership meeting by a two-thirds vote;
- II. Contracts with respect to borrowing money, mortgages, and mortgage notes;
- III. Contracts relating to insurance with a one-year cancellation clause;
- IV. Contracts relating to assignments now or hereafter made by members of their Mutual Ownership Contracts;
- V. Contracts relating to matters connected with loans to members.