

Final GDC Board of Directors
Open Meeting
(Virtual Zoom)
Thursday, April 21, 2022
7:45 pm

Board Members Present: Bilyeu, Brodd, Carter-Woodbridge, Hess, James, Lambert, Luly, McKinley, Mortimer

Excused Absences:

Others in Attendance:

Eldon Ralph, General Manager

Deanna Washington, Director of Member Services

Joe Perry, Director of Finance

Onyel Bhola, Director of Technical Services

Jim Morris, Director of Maintenance

Bruce Mangum, Contract Processor

Talyzia Jenkins, Administrative Assistant, Member Services

Dave Benack, Audit Committee

Dale Wilding, Audit Committee

Sam Lee, Audit Committee

Grace Fisher

Stephen Holland

Alexander Barnes

Molly Lester

Claudia Jones

Henry Haslinger

Bill Jones

President Brodd called the meeting to order at 7:45 pm.

1. Approval of Agenda

Motion: To approve the agenda as presented.

Moved: James

Seconded: Bilyeu

Carried: 9-0

2. Visitors (Comment Period)

Molly Lester inquired of the results from the recent inspection at Parkway. Jim Morris, Director of Maintenance, advised Molly that the inspection resulted in no findings or cited violations.

3. For Action or Discussion

3a. Approve Minutes of the Board Meeting Held on December 16, 2021- (Attachment #1)

Motion: I move that the Board of Directors approve the minutes of the Open Meeting, held on December 16, 2021 as presented.

Moved: James

Seconded: Hess

Carried: 9-0

3b. GDC Objectives Arising from the Strategic Planning Work Session Held on January 27, 2022

Following the Strategic Planning Session that was held on January 27, 2022, Board President Brodd documented the following objectives that the Board discussed:

2022

1. Ask GHI's Buildings Committee to consider pipe relining or replacement in GDC buildings, including supply, waste, and heating piping infrastructure. Determine whether or not it would be best to do this work at the same time as GHI's pipe replacement program.
2. Ask GHI's Finance Committee to determine whether GDC should purchase insurance separately from GHI.
3. Ask GHI's Finance Committee to determine whether GHI's investment policy allows GHI to loan funds to GDC, including conformance with the prudent person or prudent investor rules. If this is not possible, consider establishing a line of credit to finance GDC improvements.

2023

1. Include GDC properties in the planned Replacement Reserve Study to be undertaken by GHI.
2. Investigate improvements to apartment decor, including such items as cabinets, countertops, and flooring.
3. Consider improved landscaping of GDC properties.
4. Determine the status of boiler equipment and when repair or replacement might be necessary.
5. Continue to update the capital improvements plan. Ensure that adequate funds are available to

implement plan provisions.

Future Years

1. Determine changes to GHI and GDC bylaws that are needed to legally and more easily acquire additional GDC properties.
2. Consider allowing pets.
3. Consider establishing some smoke-free apartments.
4. Consider installing solar hot water systems.
5. Consider providing recreational amenities on the roofs of GDC properties.
6. Consider expanding GDC to offer home improvement services to GHI members and other area residents.

This item is on the agenda for discussion and action in pursuit of fulfilling the objectives that were established for 2022.

Motion #1: I move that the Board of Directors request the GHI Board of Directors to direct GHI's Buildings Committee to recommend the most appropriate piping repair and/or replacement options for water supply, wastewater, and heating piping infrastructure for GDC's Parkway Apartment Buildings and whether or not this work should be done at the same time as the pipe replacement program in GHI's masonry and frame units.

Moved: Bilyeu

Seconded: Mortimer

Carried: 9-0

Motion #2: I move that the Board of Directors request the GHI Board of Directors to direct GHI's Finance Committee to recommend whether or not GDC should purchase insurance separately from GHI and state the pros and cons for the committee's recommendation.

Moved: Hess

Seconded: Luly

Carried: 9-0

Motion #3: I move that the Board of Directors direct the Manager to obtain an opinion from legal counsel about whether GHI's investment policy allows GHI to loan funds to GDC, based on the State of Maryland's prudent person and prudent investor rules.

Moved: James

Seconded: McKinley

Carried: 9-0

3c. Establish a Date for the 2022 Annual Stockholders' Meeting

GDC's bylaws stipulate that the annual meeting of the stockholders shall be held in June of each year, with the exact date set by the GDC Board of Directors, at which meeting they shall elect, by plurality vote, a Board of Directors and Officers and may transact such other business as may come before the meeting.

This item is on the agenda for the Board of Directors to establish a date for the 2021 stockholders' meeting.

Motion: I move that the Board of Directors hold the 2021 GDC stockholders' meeting on June 2, 2022, commencing at 7:45 pm.

Moved: James

Seconded: Hess

Carried: 9-0

3d. Review GDC's 2021 Year-end Financial Statements – (Attachment #2)

GDC's 2021 year-end financial statements are included as attachment #2 for your review. Joe Perry, GHI's Finance Director, presented them and answered questions.

3e. President's Report on GDC's Operations for the Year 2021 – (Attachment #3)

GDC's bylaws stipulate that the President shall cause to be submitted, a report of the operations of GDC for the year, to the Directors at their meeting preceding the annual meeting of the stockholders and to the stockholders at their annual meeting. The President's report is in attachment #3. The 2021 Year-end Financial Statements that the report refers to, is included in the Manager's memorandum as attachment #2.

President Brodd presented the report.

Motion: I move that the Board of Directors accept the report submitted by the Board President regarding GDC's 2021 operations.

Moved: Hess

Seconded: McKinley

Carried: 9-0

Motion: To adjourn.

Moved: Hess

Seconded: Carter-Woodbridge

Carried: 9-0

The meeting adjourned at 8:06 pm.

Ed James
Secretary