

NOTICE OF MEETING AND AGENDA

GHI BOARD OF DIRECTORS

OPEN MEETING

Starts at 7:45 p.m.

Thursday, February 2, 2023

VIRTUAL ZOOM MEETING ROOM
Members & Visitors may attend remotely.

1. Approval of Agenda

2. Statements of Closed Meetings

- a. Statement of a Closed Meeting of the Transition and Search Committee Held on January 23, 2023 (Attachment #1a)
- b. Statement of a Closed Meeting of the Board of Directors Held on February 2, 2023 (Attachment #1b)

3. Visitors and Members (Comment Period)

4. Approval of Membership Applications

5. Committee Reports

6. For Discussion/Action

- a. Approve Minutes of the Open Meeting Held on December 15, 2022 (Attachment #2) 2 Minutes Discussion/Action
- b. Schedule Dates for Reviewing a Report from the Transition and Search Committee and Conducting Interviews for the General Manager Position 5 Minutes Discussion/Action
- c. Investment Committee's Recommendation to Revise GHI's Investment Policy (Attachment #3) 10 Minutes Discussion/Action
- d. Finance Committee's Recommendation re: Options to Compensate Members Displaced During the Pipe Replacement Pilot Program 30 Minutes Discussion/Action
- e. Motion to Hold a Closed Meeting on February 16, 2023 2 Minutes Discussion/Action

7. Items of Information

- a. President's Items
- b. Board Members' Items
- c. Audit Committee's Items
- d. Manager's Items

Ed James
Secretary

NOTE: AT 10:15 P.M., THE BOARD MAY IMMEDIATELY MOVE TO ITEM 7, EVEN IF DISCUSSION OF THE PRECEDING AGENDA ITEMS HAVE NOT BEEN COMPLETED.



GREENBELT HOMES, INC.

HAMILTON PLACE, GREENBELT, MARYLAND 20770

Area Code (301) 474-4161 Fax (301) 474-4006



MANAGER'S MEMORANDUM

TO: GHI Board of Directors
FROM: Eldon Ralph, General Manager *Eldon Ralph*
DATE: January 26, 2023
SUBJECT: Items for the **GHI OPEN** Board Meeting on February 2, 2023

GHI Open Meeting

6a. Approve Minutes of the Open Meeting Held on December 15, 2022 (Attachment #2)

Motion: I move that the Board of Directors approve the minutes of the Open Meeting held on December 15, 2022 (as presented/as revised).

6b. Schedule Dates for Reviewing a Report from the Transition and Search Committee and Conducting Interviews for the General Manager Position

This item is on the agenda for the Board to consider the following matters:

- Is February 23, 2023 at 7:00 pm an acceptable date for a Closed Meeting between the Board of Directors and the Transition and Search Committee to discuss the Committee's report regarding the results of its search for candidates for the General Manager position and the Round One interviews it has conducted with qualified candidates?
- Are Monday, February 27, and March 1, 2023 from 4:00 to 9:00 pm acceptable dates and times for the entire Board to participate in Round Two interviews with final candidates that the Transition and Search Committee recommend? Should the Transition and Search Committee participate with the Board in the final interviews?

Suggested motion #1: I move that the Board of Directors hold a Closed Meeting on _____ with the Transition and Search Committee, as authorized by sub-paragraph §5-6B-19(e)(1)(i) of the Maryland Cooperative Housing Act.

Suggested motion #2: I move that the Board of Directors hold Closed Meetings on _____ and _____, as authorized by sub-paragraph §5-6B-19(e)(1)(i) of the Maryland Cooperative Housing Act.

6c. Investment Committee's Recommendation to Revise GHI's Investment Policy (Attachment #3)

On September 1, 2022, GHI contracted with Farr, Miller, and Washington to serve as GHI's Investment Advisor to invest GHI's assets. Mr. Scott Stroud, GHI's Advisor, reviewed GHI's current Investment Policy (Attachment #3) and recommended that GHI should also consider investing funds in '*Tax free and taxable municipal notes and bonds rated BBB or better at the time of purchase*'.

On January 12, 2023, the Investment Committee reviewed Mr. Stroud's recommendation and decided to recommend that GHI's Investment Policy should be amended to state that funds of the Corporation not expected to be needed for at least two years may also be invested in tax free and taxable municipal notes and bonds rated BBB or better at the time of purchase (refer to the proposed addition of Item L. to the policy in Attachment #3).

This item is on the agenda for discussion and action.

Suggested motion: I move that the Board of Directors adopt the change to GHI's Investment Policy that the Investment Committee recommended, as presented.

6d. Finance Committee's Recommendation re: Options to Compensate Members Displaced During the Pipe Replacement Pilot Program

On July 14, 2022, the Board of Directors directed the Finance Committee to recommend per diem or other compensation that should be paid to members who participate in the pilot program and are displaced while their units are being repaired.

After considerable deliberations, the Finance Committee agreed to submit the following list of options for the Board's consideration; these options may also be considered for the full-fledged program, upon conclusion of the pilot program:

- a) Pay each unit the same amount.
- b) Pay each unit a per diem of a fixed amount, times the number of days the unit is unusable plus two (2) additional days for moving out of and back into their unit. The two (2) additional days are because members will generally move out the day before the work begins and move back in the day after work ends.
- c) Same as b) above, except the per diem would depend on the number of residents and/or companion animals (or pets) in the unit.
- d) GHI to provide hotel room options on behalf of the membership. Members who choose the hotel room options would not receive any other compensation. Members who do not select hotel room options provided by GHI will receive monetary compensation commensurate with the average value of hotel stay.
- e) Relating to the full-fledged project itself, before the Board of Directors try and get some input from the members before they make a decision.
- f) Offer a bonus to be given to members who volunteer to be part of the pilot program.

This item is on the agenda for discussion and action. The following suggested motion is offered for consideration, after the Board selects one or more of the recommended options stated above.

Suggested motion: I move that the Board of Directors direct the Finance Committee to determine by _____, an amount to be credited to the accounts of members who participate in the pipe replacement pilot program.

6e. Motion to Hold a Closed Meeting on February 16, 2023

Motion: I move to hold a closed meeting of the Board of Directors at 7:00 pm on February 16, 2023.

GHI OPEN MEETING

Statement of a Closed Meeting of the Transition and Search Committee Held on January 23, 2023

The Transition and Search Committee held a closed meeting at 8:46 pm on January 23, 2023, via internet audio/video conference to discuss a personnel matter.

The closed meeting was authorized by sub-paragraph §5-6B-19(e)(1)(i) of the Maryland Cooperative Housing Act.

The motion to hold the meeting was approved by an 8-0-0 vote of the Transition and Search Committee during an open meeting on January 9, 2023.

Statement of a Closed Meeting of the Board of Directors Held on February 2, 2023

GHI's Board of Directors held a closed meeting at 7:00 pm on February 2, 2023, via internet audio/video conference to discuss the following matters, as specified in the noted sub-paragraphs of the Maryland Cooperative Housing Corporation Act § 5-6B-19 (e) (1):

1. Approve Minutes of a Closed Meeting Held on December 15, 2022	(vii)
2. Member Financial Matters	(viii)
3. Responsibility for Costs of Repairing Storm Water Main Pipes within the GHI Community.	(iv) and (vi)
4. Consider Approval of a Contract for Information Technology Support Services During 2023 to 2026	(vi)
5. Complaint Matters	(iv)

A motion to hold the closed meeting was approved during the open meeting of January 19, 2023, by Directors Bilyeu, Brodd, Hess, James, Luly, McKinley, and Mortimer.

Draft GHI Board of Directors
Open Meeting
(Virtual Zoom)
December 15, 2022
7:45 pm

Board Members Present: Brodd, Hess, James, Luly, McKinley, Mortimer, Whipple

Excused Absences: Bilyeu, Lambert

Others in Attendance:

Eldon Ralph, General Manager

Joe Perry, Director of Finance

Bruce Mangum, Contract Processor

Deanna Washington, Director of Member Services

Thomas Williams, Director of Technical Services

Jim Morris, Director of Maintenance

Bill Jones, Audit Committee Chair

Grace Fisher, Audit Committee

David Benack, Audit Committee

Tom Adams, 33-Q Ridge Road

Molly Lester, 6-M Hillside Road

Ben Fischler, 14-V4 Ridge Road

Henry Haslinger, 4-A Ridge Road

Linda Orrin, 6-A Research Road

Amy Odegaard, 35-G Ridge Road

Catherine Plaisant, 8-G Laurel Hill Road

Paul Kapfer, 6-E Hillside Road

Peggy Sand, Creative Consulting (Item 6c)

Theresa Melson, Vice-President, USI Insurance Services (Item 6b)

Jessica Knutson, USI Insurance Services (Item 6b)

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

1. Approval of Agenda

The agenda was corrected by changing “January 5” to “January 6” in Item 6g.

Motion: To approve the agenda, as revised.

Moved: James

Seconded: Hess

Carried: 7-0

2. Statements of Closed Meetings

2a. Statement of a Closed Meeting of the Transition and Search Committee Held on December 5, 2022

The Transition and Search Committee held a closed meeting at 9:13 pm on December 5, 2022, via internet audio/video conference to discuss a personnel matter.

The closed meeting was authorized by sub-paragraph §5-6B-19(e)(1)(i) of the Maryland Cooperative Housing Act.

The motion to hold the meeting was approved by a 5-1 vote of the Transition and Search Committee during an open meeting on December 5, 2022, with committee members Adams, Mortimer, McKinley, James, and Ralbovsky in favor and Holland opposed.

2b. Statement of Closed Meeting of the Board of Directors Held on December 15, 2022

The Closed Meeting is still in session, so the Statement of Closed Meeting for December 15, 2022 will be delivered at the January 5, 2023 meeting.

3. Visitors and Members (Comment Period)

None

4. Approval of Membership Applications

Motion: I move that the Board of Directors approve the following persons into the cooperative and membership be afforded them at the time of settlement:

- **Liam A. Pocher, Sole Owner, 4-G Plateau Place;**
- **Kevin P. Brown, Patricia A. Combs, Tenants by the Entirety, 10-G Plateau Place;**
- **Siena L. Iacovazzi, Regina M. Bellina, Joint Tenants, 13-E Ridge Road.**

Moved: James

Seconded: Hess

Carried: 7-0

Motion: I move that the Board of Directors approve the following Mutual Ownership change:

- **Paul A. Beavers, Sole Owner of 4-R Gardenway is hereby changed to Paul A. Beavers, Alexis P. Beavers, Joint Tenants.**

Moved: James

Seconded: Hess

Carried: 7-0

5. Committee Reports

Secretary James reported for the Woodlands Committee that the committee has been busy meeting to discuss various aspects of the Canyon Creek proposal as well as numerous other projects within the community. The committee chair, Ben Fischler, will be providing detailed report to Board of committee activities for past 6 months. Secretary James' report on recent and current activities includes the following information:

A regular monthly meeting was held on December 7, 2022 at 5 pm with the next one scheduled for January 4, 2023 at 5 pm.

A recent workday was held on November 13 when Wisteria was removed near 11 Court Southway.

An upcoming workday will be held on December 17 for removal of invasives near the Hillside Road Underpass to prepare for planting native plants.

Two Center for Dynamic Community Governance training sessions are scheduled for December 20, 2022 and January 3, 2023, both from 5 to 7 pm.

The Canyon Creek Stream Study Group meetings are a result of a BoD motion of October 20, 2022 and focus on responsible care of streams in the GHI woodlands. Meetings start at 5 pm and have already been held on Nov 29, Dec 6 and Dec 13 with upcoming meetings on December 27, January 10 (2023), January 17, January 24, and January 31.

Joint meetings between the Woodlands Committee and the Storm Water Management Subcommittee are still being planned.

An upcoming project is an Eagle Scout proposal involving a trail in Parcel M (between Holy Hill and Lakeside Drive). This trail would help people be aware of and appreciate this part of the GHI Woodlands, and also provide access for activities such as controlling invasive species and planting to enrich habitat for wildlife including insects and birds.

A current Caretaker project is being worked on with the Woodlands Committee in Parcel V, which is the wooded area just south of Greenhill Road/Hillside Road, bounded by 13 Court of Hillside Road to the east and by 128 Greenhill Road to the west, and extending approximately 152' south of the underpass when walking down the paved walking path. This has been Board-approved and there have been several work days there already.

Some of the other current Caretaker Projects include:

- (18) Chani Adams — pocket garden adjacent to 36A Ridge Road
- (19) George Diez — Woodlands Parcel C, part east of 8 Plateau Place
- (20) Martha Tomecek — pocket garden adjacent to 11A Laurel Hill Road
- (21) Aviva Glaser, Bob Rand, & Jade Eaton — pocket garden between 19 and 21 Ridge Road
- (22) James & Nora Sullivan — pocket garden adjacent to 26A Ridge Road
- (23) Catherine Plaisant — Margins of Playground between 2 Research and 65 Ridge Road
- (24) Stephanie Warner- West Part of Parcel V

A grant proposal involving the Parcel X Caretaker Team is on the agenda for the December 15 BoD meeting.

A Staff proposal involving Canyon Creek grant is also being looked at.

Some of the more unusual (for GHI committees) technology used by the Woodlands Committee includes mapping (geographical and elevation), Zoom white board for collaborations during meetings, and GPS for site locations and boundary markers.

Vice-President McKinley reported for the Storm Water Management Subcommittee and on some possible city funds for stormwater resiliency. Vice-President McKinley also advised that the Subcommittee is supportive of the grant proposal and exploring better ways of reporting stormwater concerns.

President Brodd reported the assignment of 3 new members to the Architectural Review Committee and 2 inquiries into the Legislative and Government Affairs Committee.

6. For Discussion/Action

6a. Approve Minutes of the Open Meeting Held on November 3, 2022 (Attachment #3)

Motion: I move that the Board of Directors approve the minutes of the Open Meeting held on November 3, 2022 as presented.

Moved: James

Seconded: Hess

Carried: 7-0

6b. Contract for 2023 Property and Business Owner's Insurance Coverage (Attachment #4)

Ms. Theresa Melson, Senior Vice President with USI Insurance Services (GHI's Insurance Broker), attended the Board meeting on December 1, 2022 to provide a comprehensive update of the current insurance marketplace. Attachment #4 is the 2023 Property and Casualty Insurance Proposal that USI Insurance Services submitted. A summary of the expiring and proposed new premiums is presented on page 18 of the Proposal and in the table below.

Insurance Policy Components	Insurance Carrier	2022 Premiums	2023 Premiums	
			Renewal Option #1	Renewal Option #2
Property – Blanket Building Policy (BPP)	Philadelphia	\$519,814	\$621,197	\$621,197
Property – Boiler & Machinery	Hartford Boiler	\$4,586	\$5,114	\$5,114
Umbrella Liability	Kevin Davis	\$75,653	\$99,239	\$99,239
Directors & Officers/Crime	Cincinatti	\$10,069	\$11,311	\$11,311
Cyber Liability	Cincinatti	\$3,324	\$2,624	\$2,624
Total premiums without Workers Compensation Insurance		\$613,446	\$739,485	\$739,485
Workers' Compensation				
	Chesapeake Emp Ins.	\$172,447	\$112,084	
	Accident Fund			\$78,423
Total premiums with Workers Compensation Insurance		\$785,893	\$851,569	\$817,908

The following points which are stated in the proposal should be noted:

- The current insurance deductible for all perils is \$25,000. Philadelphia Insurance Company proposes to institute a deductible of \$250,000 for damages due to wind and maintain a deductible of \$25,000 for all other perils (AOP).
- With Renewal Option #1 shown in the table above, there is an overall increase of 8.3% as compared to the expiring term. This includes the \$250,000 wind deductible per Occurrence, \$25,000 AOP deductible, and workers compensation insurance coverage with Chesapeake Insurance (incumbent).
- With Renewal Option #2, there is an overall increase of 4.1% as compared to the expiring term. This includes the \$250,000 wind deductible per occurrence, \$25,000 AOP deductible, and workers compensation insurance coverage with Accident Fund. If the AOP deductible is increased from \$25,000 to \$50,000, there is a premium reduction of \$14,247, resulting in an overall premium increase of 2.2% as compared to the expiring term. If the AOP deductible is increased from \$25,000 to \$75,000, there is a premium reduction of \$32,259, resulting in an overall premium increase of 0% as compared to the expiring term.

Ms. Melson attended the Board meeting to present the proposal.

This item is on the agenda for discussion and action. The Board may consider adopting one of the following suggested motions:

Motion: I move that the Board of Directors approve for first and only reading (due to the emergency that a contract must be renewed by January 1, 2023), the expenditure of \$785,649 with an extra 1.0% to cover any unforeseen contingencies, for a total not exceeding \$793,505 to renew GHI's Property and Business Owners' Insurance Policy for 2023, through USI Insurance Services. This option includes a deductible of \$250,000 for damage due to wind, a deductible of \$75,000 for all other perils and workers compensation insurance through Accident Fund as the provider.

Moved: Hess

Seconded: Luly

Carried: 7-0

6c. Update from the Transition and Search Committee and Request for Board Actions to Advance Search for the Next GHI General Manager (Attachment #5)

Attachment #3 is a memorandum from the Transition and Search Committee to the Board of Directors requesting Board actions to advance the search for the next GHI General Manager. The following documents are attached to the memorandum:

1. A Position Profile which is intended as the primary communication vehicle with potential candidates. The Committee is requesting the Board to approve the Position Profile.
2. The Search Plan that describes the Committee's strategy for outreach to candidates who meet the requirements of the Position Profile. The committee is requesting the Board to approve the Search Plan and allocate up to \$1,000 for advertising and marketing from the Committee's budget.
3. A short update on the Committee's work, including a summary of the recent Survey findings. The Committee is requesting the Board to approve two changes to the General

Manager’s job description- one having to do with educational requirements, and the other the removal of a requirement related to physical ability.

- 4. A summary of input from a Board and senior staff survey on the transition and search.

This item is on the agenda for discussion and action.

Motion #1: I move that the Board of Directors approve the Position Profile for the next General Manager as presented.

Moved: Hess

Seconded: McKinley

Carried: 7-0

Motion #2: I move that the Board of Directors approve the search plan for the next General Manager as presented. Further, I move that the Board of Directors approve the expenditure of up to \$1,000 by the Transition and Search Committee towards advertising and marketing for the General Manager position.

Moved: McKinley

Seconded: Whipple

Carried: 7-0

Motion #3: I move that the Board of Directors approve the changes to the job description for the General Manager as revised.

Moved: Luly

Seconded: McKinley

Carried: 5-2

Opposed: Whipple and James

6d. GHI Conservation Landscape Proposal for Chesapeake Bay Trust Grant (Attachment #6)

Attachment #5 is a proposal for a grant of \$4,041 from the Chesapeake Bay Trust to create a conservation landscape on the community space across the street from Greenbelt Elementary School (GES) at 65 Ridge Road. The proposal was prepared by a caretaker team affiliated with the Woodlands Committee. The goal of the project is to mitigate heavy storm event erosion issues at the source and provide education to the community, including both students and nearby Greenbelt residents. The project will be used as a demonstration site for conservation landscapes, berms, and native plants with installation by volunteers from the Parcel X Woodlands’ Caretaker Team and families from the GES Parent Teacher Association

The draft proposal was favorably reviewed by the GHI Woodlands Committee and Storm Water Management Subcommittee on December 7, 2022 and is now being forwarded to the Board for approval.

Motion: I move that the Board of Directors approve the proposal for a grant from the Chesapeake Bay Trust as presented and authorize the Board President to sign the grant application on GHI’s behalf.

Moved: Hess

Seconded: Mortimer

Carried: 7-0

6e. Dates for Meetings During January to May 2023

The current Board term ends in May 2023. Staff recommends that the Board hold regular meetings on the first and third Thursdays of every month during January to May 2023 and the 2023

membership meeting should be held on Thursday, May 11, 2023. The Board may decide on the meeting dates by consensus.

Board meetings for January through May 2023 are now scheduled for first and third Thursdays with the Annual Meeting scheduled for May 11, 2023 by consensus.

6f. Floater Holidays for Staff During 2023

GHI full-time employees are offered twelve holidays per year. During 2023, the day after Thanksgiving falls on Friday of a compressed work week when the GHI office will be closed.

Staff therefore requests that the Board designate an additional Floater Holiday for full time employees as a substitute for Friday, November 24, 2023.

Motion: I move that the Board of Directors authorize an additional floater holiday for full time employees during 2023 as a replacement holiday for Friday, November 24, 2023 (day after Thanksgiving).

Moved: Hess

Seconded: Whipple

Carried: 7-0

6g. Motion to Hold a Closed Meeting on January 5, 2023

Motion: I move to hold a closed meeting of the Board of Directors at 7:00 pm on January 5, 2023.

Moved: James

Seconded: Whipple

Carried: 7-0

7. Items of Information

7a. President's Items

President Brodd expressed sadness at the loss of Bryan McCurdy, longtime GHI employee.

7b. Board Members' Items

Director McKinley wished everyone Happy Holidays.

Treasurer Hess advised that he may be absent from the January 5, 2023 meeting.

7c. Audit Committee's Items

None

7d. Manager's Items

Eldon advised he would be out of the office the following week for the holidays.

Motion: To adjourn.

Moved: Hess

Seconded: Mortimer

Carried: 7-0

The meeting adjourned at 9:01 pm.

Ed James
Secretary

INVESTMENT POLICY- GREENBELT HOMES, INC.

Dated 1/14/2021 (approved 2/4/2021)

The Board is responsible for overseeing the administrative and investment management policies of the corporation. This includes, but is not limited to, the selection of the appropriate asset allocation, allowable ranges of holdings by asset class, the selection of investment managers, as well as defining acceptable securities, investment performance expectations, and monitoring compliance with state and federal investment regulators. The Board will communicate investment policy, guidelines, and performance expectation to the Investment Managers. In addition, the Board will also review and evaluate investment performance regularly to assure the policy is being followed and progress is being made toward achieving the objectives.

Investment Objectives

- Preservation of Capital. Loss of capital is to be avoided.
- Total Return. The investment should achieve as high a rate of return as is reasonable.

Investment Guidelines

- High levels of risks are to be avoided. The assumption of controlled risk is warranted and encouraged to allow the opportunity to achieve satisfactory long-term results.
- Investments should be held for a period of time consistent with the needs of the cooperative.
- The status of the investments will be evaluated at least quarterly.
- Investments should be well diversified to avoid undue exposure to any single sector, industry or individual security.

1. Funds of the corporation may be invested in the following areas:

- A. Money market mutual funds;
- B. Bank repurchase agreements secured by U.S. government securities;
- C. U.S. government treasuries, agency securities, and agency-backed obligations;
- D. FDIC-insured or NCUA-insured certificates of deposit and bank accounts.

2. Funds of the corporation not expected to be needed for at least two years on a last-in-first-out basis may be invested in the following areas as well as those listed in (1) above:

- E. Mutual funds at least ninety-five percent invested in the instruments listed in (1) above;
- F. Individual corporate notes and bonds rated BBB or better at the time of purchase;
- G. Bond mutual funds or ETFs with an average credit rating of A or better at the time of purchase;
- H. Deferral of fees by members;
- I. Internal loans to GHI and its subsidiaries;
- J. Cooperative business ventures, not to exceed ten percent of total funds of GHI at the time of purchase;

- K. Equity index mutual funds or ETFs, not to exceed twenty percent of total funds of GHI at the time of purchase.

GHI' s Finance Committee recommended on January 14, 2023 to add the following:

- L. **Tax free and Taxable municipal notes and bonds rated BBB or better at the time of purchase.**