



GREENBELT HOMES, INC.

HAMILTON PLACE, GREENBELT, MARYLAND 20770

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MANAGER'S MEMORANDUM

TO: GHI Board of Directors
FROM: Eldon Ralph, General Manager *Eldon Ralph*
DATE: April 19, 2023
SUBJECT: Addendum for the **GHI OPEN** Board Meeting on April 20, 2023

GHI Open Meeting

6e. Motion to Hold Closed Meetings on April 27 and May 1, 2023

Motion: I move to hold Closed Meetings of the Board of Directors on April 27, 2023 at 4:00 pm, and May 1, 2023 at 4:00 pm, as authorized by sub-paragraph §5-6B-19(e)(1)(i) of the Maryland Cooperative Housing Corporation Act, for the purpose of holding interviews with candidates for the General Manager position.

6f. Request that Staff Consult with the Buildings Committee and the Finance Committee During the Process of Revising GHI's Reserve Studies

On March 16, 2023, the Board authorized the Manager to enter into contracts with DMA Reserves Inc. to revise GHI's Replacement Reserve Plan for original homes, and the Addition Maintenance Reserve Plan.

Staff would like to review the current Replacement Reserve Plan with the Buildings Committee and the Finance Committee to obtain their inputs on the following matters:

- Additional components that should be included in the Replacement Reserve Plans.
- Components that should be excluded from the Replacement Reserve Plans.
- Whether replacement schedules for some components should be adjusted?
- Any other matters that are relevant to the reserve study updates.

This item is on the agenda for discussion and action.

Suggested Motion: I move that the Board of Directors direct the Manager to consult with the Buildings Committee and the Finance Committee to obtain their inputs as needed regarding revisions to GHI's Replacement Reserve Plan and the Addition Maintenance Reserve Plan that will be undertaken by DMA Reserves Inc.