



North Brighton Townhouses, Inc.
5057 N.E. 37th Street Kansas City, MO 64117

The Brightoneer

June 2009

**In the spring, I have counted 136 different kinds of
weather inside of 24 hours**

- Mark Twain

In This Issue:

Membership Mtg Notes	Page 2	Board Meeting Min. Cont.	Page 7
Membership Mtg Notes	Page 3	Office News	Page 8
Wish List Results	Page 4	Cable Specifications	Page 9
Wish List Results	Page 5	Maintenance Reminders	Page 10
May Board Mtg Notes	Page 6	Installation Permits	Page 11
		June Calendar	Page 12

Office Phone:	816-454-2500
Maintenance Emergency:	913-894-3456
Security Number:	816-645-3001
Non-Emergency Police:	816-413-3400

North Brighton Townhouses, Inc.
Mortgage Payoff Informational Meeting
May 3, 2009

Ann Halsey, first vice president, called the meeting to order at 2:05 p.m. at Eastgate Middle School. Also present were Mike Crippen, second vice president; Selma Ireby, secretary; Elizabeth Tharp, on-site manager; Les Dudrey, maintenance supervisor; Lisa Gamble, controller with Linville Management Services, Inc.; Richard Gibson, board president for Colonial Square Homes, Inc; and Crystal Moore, board president for Loma Vista West Townhouses, Inc. Betty Maltbia, treasurer, joined the meeting at 2:50 p.m.

Some 50 members attended. Ann welcomed them and explained the procedure for questions from members.

Selma discussed the purpose of the meeting: to give members an overview of what happens as the cooperative approaches mortgage payoff, what happens when the mortgage is paid off, what the options are after the payoff and what other cooperatives have done.

Lisa reviewed North Brighton's financial status. Total reserves are \$590,124: \$281,515 in replacement reserves; \$298,740 in general operating reserves; \$9,869 in other reserves.

When all five mortgages were paid every month, \$53.94 of monthly carrying charges were applied to the mortgage payment for a total of \$20,388.31. Sections 1, 2 and 3 have been paid off. All mortgages will be paid off by December of this year. Taxes and insurance for the property are \$117,553 annually.

Lisa introduced Richard and Crystal who discussed their cooperative's experiences with a mortgage payoff.

Richard said he is an original 1965 member of Colonial Square and has served as board president the last 24 years. Colonial Square paid off its mortgage in 2005. In preparing for the payoff, the cooperative formed committees such as long-range planning.

Interest was expressed by some members about converting to condominiums. Informational meetings were held with members about this option and a vote was taken. Nearly 80 percent of the members voted to remain a cooperative.

Richard said that if members want to remain a cooperative, there is no need to do anything. He said Colonial Square currently is considering a new loan because the cooperative will have to pay income taxes on the carrying charges starting in 2015 if the cooperative has no new mortgage. The board is investigating improvements to the property that could be made with a loan such as rebuilding roofs and parking lot work.

Crystal said she was born and raised in Loma Vista West and has lived there 30 years. Loma Vista's mortgage was paid off in 2007. Three informational meetings were held and members considered three options: converting to condos, a pay-as-you-go plan for improvements or taking out a loan.

The board decided a loan was the best choice for consistent improvements and upgrades to the units and buildings and took out a 30-year loan for \$3.7 million in late 2008 at an interest rate of 7.15 percent. Carrying charges were increased \$35 a month.

She said Loma Vista is about a month away from finishing renovations. Crystal said with the new windows in her unit, she has already realized a \$70 a month savings on heating costs.

Mike discussed the changes North Brighton will experience when the mortgage is paid off.

He said nothing will automatically change as a result of the payoff but updates will need to be made to bylaws, such as removing references to HUD, FHA or the Missouri Housing Administration because these agencies will no longer be involved in the operation of the cooperative.

Protections for the cooperative will need to be considered such as reserve funding and auditing requirements, transfer value stipulations and the hiring of qualified management. Absentee voting, transfer on death designations, removal of the board of directors and other new requirements also will need to be considered.

In response to a question, Lisa explained that HUD was involved in the cooperative because it subsidized the interest rate for the original loan to build the cooperative at 3 percent.

When asked who owns North Brighton, Lisa explained that the cooperative is a corporation operating for the purpose of providing affordable housing. The corporation owns the property. Members are shareholders in the corporation. Each unit is a share.

Lisa explained the recertification process after the mortgage is paid off. It may no longer be necessary to verify household income every year. The surcharge may go away resulting in lower payments for some members but a loss of income for the cooperative of some \$14,000 annually. Information will still be maintained and updated such as household composition, pet and vehicle registration, emergency and employment information.

Lisa said the equity freezes at the end of the 40-year mortgage payoff.

Lisa discussed what will remain the same when the mortgage is paid off. She said the basic structure will stay the same. North Brighton will still be a cooperative. Carrying charges will not decrease but the money from the previous mortgage payment will be reinvested in capital improvements or a new mortgage or both.

Carrying charges are used to operate the property and members will continue to pay carrying charges for operations such as administration and maintenance of the property.

Refinancing was discussed. All members were sent a wish list in September of 2008 and improvements were prioritized. One of the more pressing needs is to replace the mansard shingles, an estimated \$1 million project, with siding that is squirrel proof and more durable.

Les said that stoves were identified as a need and that maintenance has now replaced all stoves that were 15 to 20 years old. Other improvements that need to be made include new playground equipment, streets and concrete work.

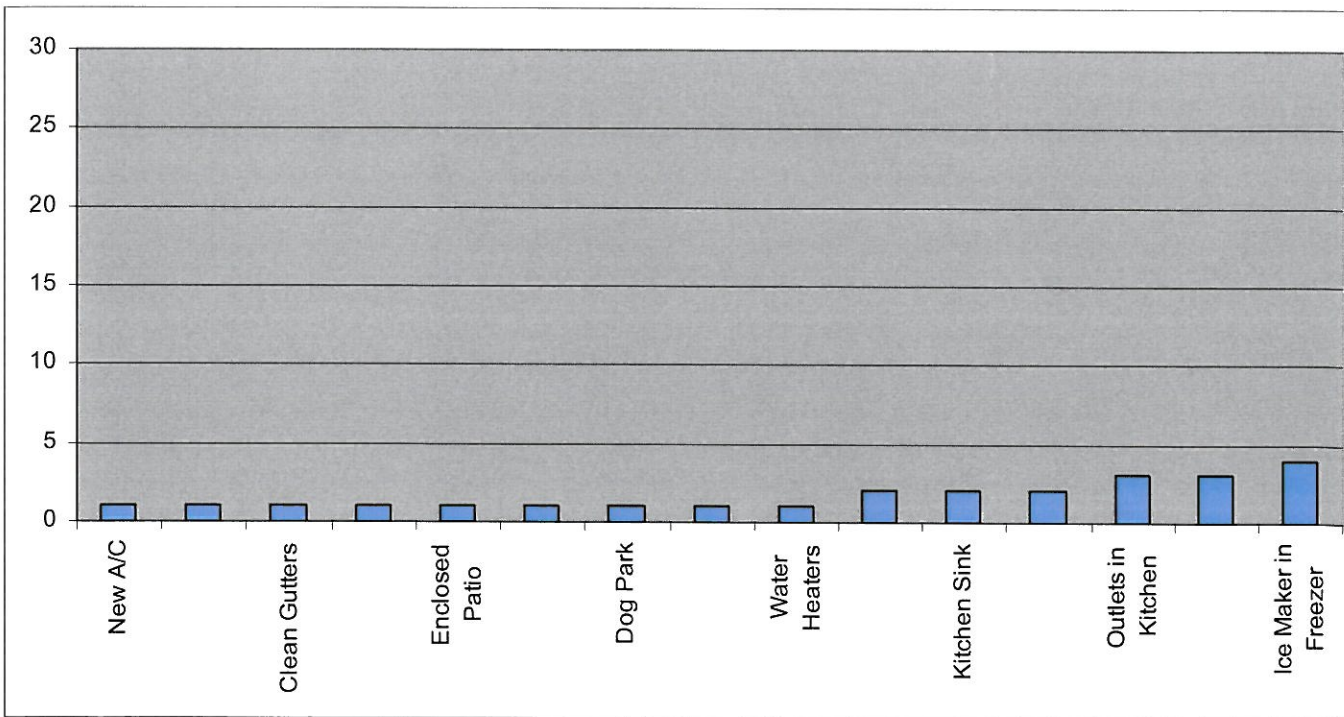
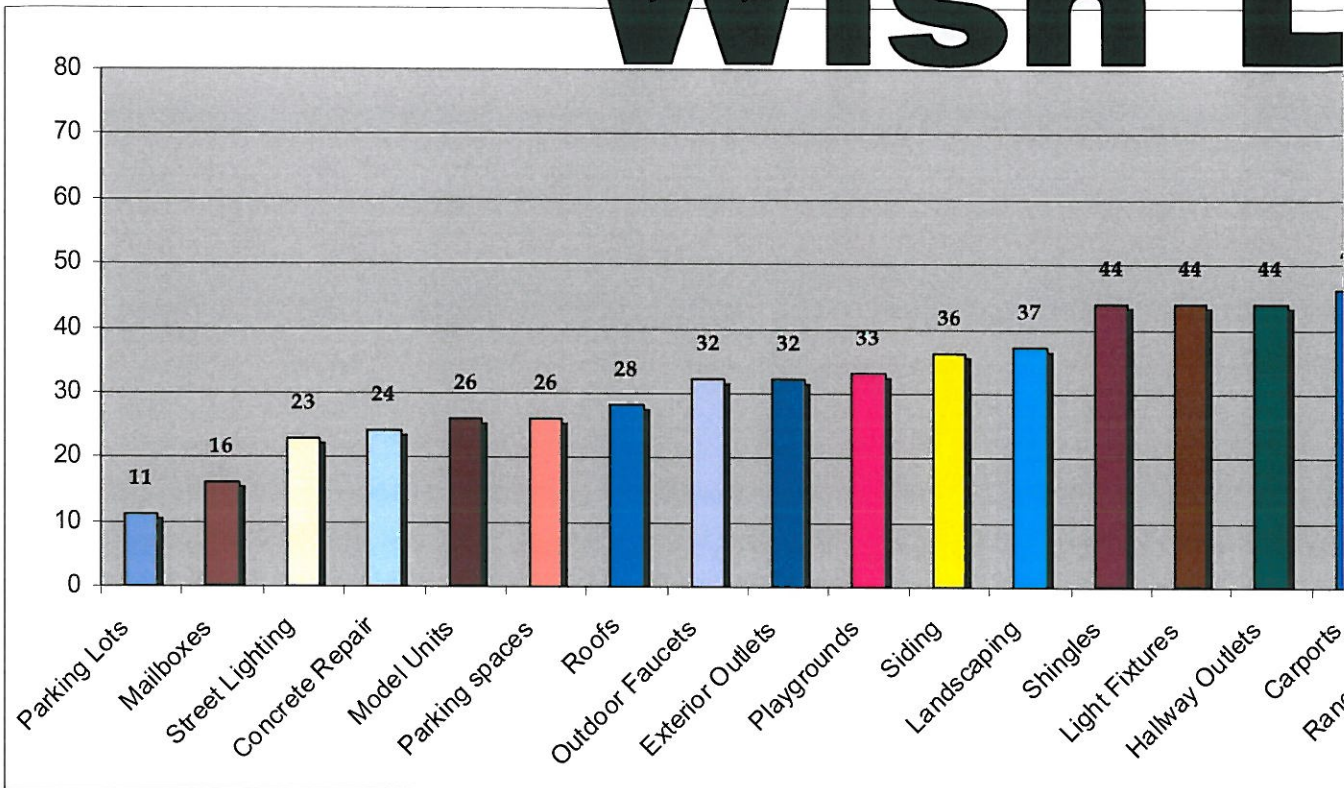
Members asked that the results of the wish list survey be made available at the May board meeting and published in the newsletter.

Betty announced that she was organizing a committee to celebrate the mortgage payoff and asked for volunteers to help plan the event.

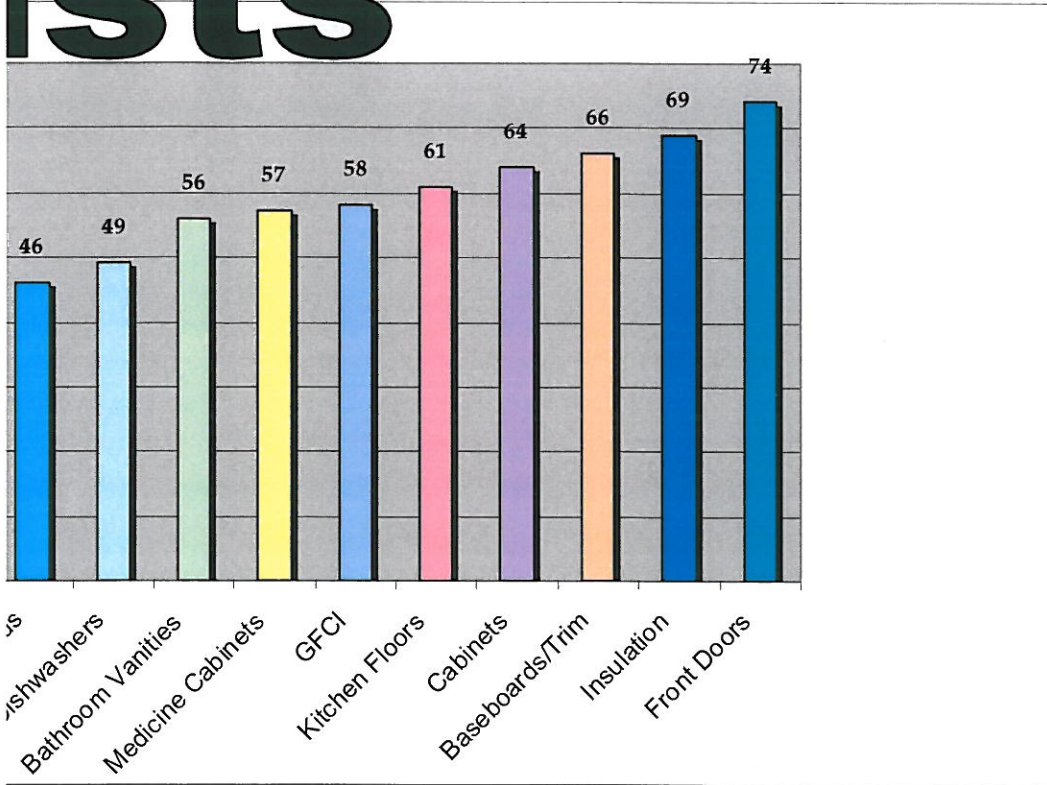
Ann thanked members for attending and the meeting was adjourned at 3:30 p.m.

Respectfully submitted,
Su Bacon
Recording secretary

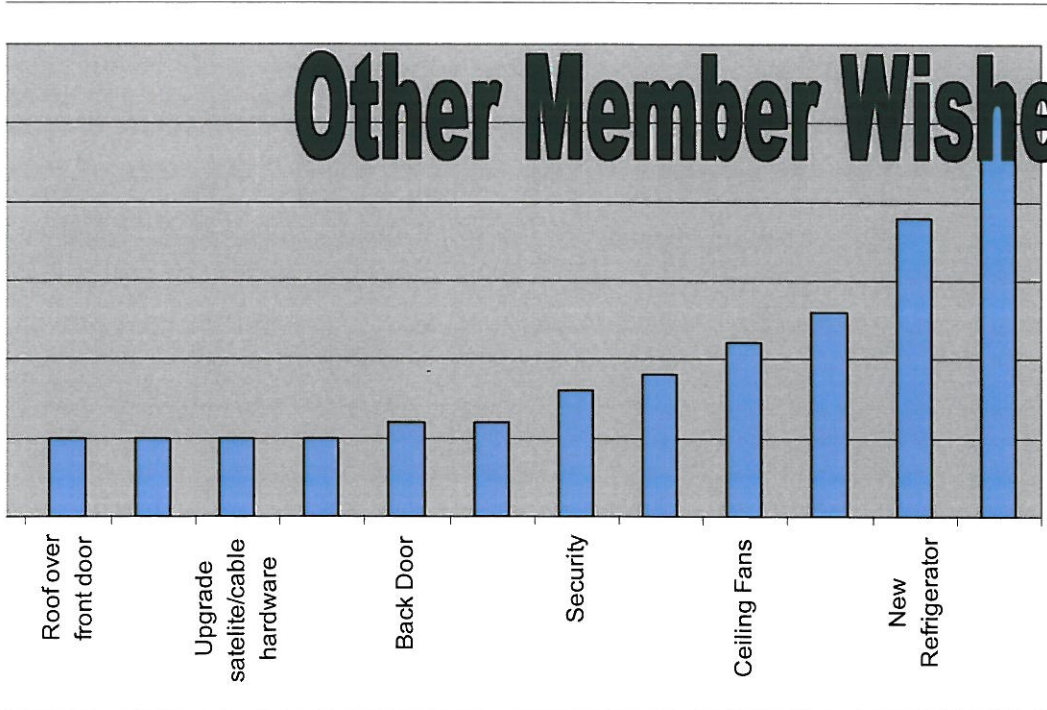
Wish L



ists



Other Member Wishes



North Brighton Townhouses, Inc.
Board Meeting
May 12, 2009

NEWSLETTER MINUTES

The board convened at 5:30 p.m. Present were Sheila Johnson, president; Ann Halsey, first vice president; Mike Crippen, second vice president; Betty Maltbia, treasurer; Selma Ireby, secretary; Elizabeth Tharp, office manager; Les Dudrey, maintenance superintendent; Lisa Gamble, controller, with Linville Management Services, Inc.; and Dudley Leonard, cooperative attorney.

The board discussed refinancing and reviewed correspondence, complaints and reports filed.

Open Session

Sheila welcomed members and called the meeting to order at 7:05 p.m. Seven members signed in. Sheila introduced the head table.

The minutes of the April 14 and May 3 meetings were approved as written.

Ann announced that all board members would be involved in planning a mortgage payoff party and encouraged those who were interested to join the planning committee.

Betty said that she would have the treasurer's report for the June meeting. She just received the financials today.

Selma reported that six installation permits were approved, one was denied and one was pending.

Elizabeth gave the office report. For May, 37 recertification were sent out and 44 units were exterminated. There are now 27 families on the wait list. Nine intents to vacate have been filed and five memberships purchased. There are four units to sell: one four-bedroom and three one-bedroom units.

Les gave the maintenance report. There were 393 work orders completed; several trees and stumps were removed; 10 old water heaters were replaced and all 30-inch stoves have been replaced. Maintenance is working on four rehabs.

Maintenance has identified 50 areas with grounds issues such as stumps, washed-out areas and unlevel grounds. So far, 15 of these projects have been completed.

Work is scheduled to begin soon on the new sign and recapping of the two firewalls. Roofs are being inspected.

Les is meeting with six contractors on Thursday for bids to do the foundation work on 5357-5359 N.E. 37th St. He hopes the work will begin in the next 30 days.

Sheila opened the floor to member comments. Cable and satellite dish installations were discussed. Les said he had plans to address the issue.

JoAnn Brewer of 5343 N.E. 37th won the door prize drawing, a prepaid card to QuikTrip.

Sheila thanked everyone for attending and the open session ended at 7:20 p.m.

Closed Session

At Les' request, the board reviewed satellite installation specifications and the permit and photos of cable lines and satellite dishes on the property.

Clutter in backyards was discussed. The procedure is that Les will tag the violator and Elizabeth will follow up with a letter to the violator giving him or her 10 days to correct the violation.

If the violation is not corrected within 10 days, Dudley will send a second letter giving the violator 10 more days.

If the violation is still not corrected, a grievance hearing will be scheduled.

The board agreed that scooters are not allowed in fenced-in backyards but must be parked parallel to the sidewalk in the member's numbered space along with the member's other vehicle, according to cooperative rules.

The meeting was adjourned at 8:30 p.m.

Office NEWS



YARD SALES

Members are allowed to have their own sales from May through September only. The following rules apply:

- 1.) Signs must be removed from the property the morning after the sale is over.
- 2.) All merchandise must be brought inside the unit each night if member is having a multiple day sale.
- 3.) Multiple day sale are limited to three (3) days.



Lawn Mowers

Philip Best — (816) 413-9643
Kathy & Paul—(816) 454-3026
Tom Trammel—(816) 298-6335
Ross Nastasi—(816) 454-7385
Sean Thompson—(816) 459-8440
Mark & Connie Kanatzar (816) 455-2336



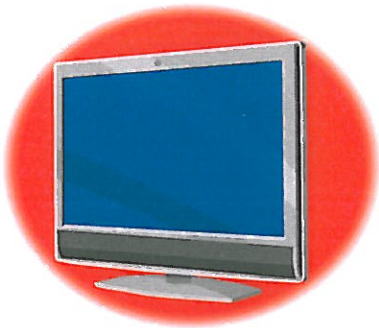
With Summer approaching please help us keep NBT safe...make sure you keep a close eye on children and adhere to the Curfew rules:

No Minor under the age of eighteen (18) shall loiter, wander, stroll or play in or upon the streets, parks, playgrounds or other property of NBT between the hours of 11:00pm on any day and 6:00am of the following day; provided, however that on Fridays and Saturdays the effective hours are between 12:00 midnight and 6:00 am.

Cable Installation Specifications

- 1. All units should be pre-wired with cable, which meets today's standards coming into the unit under the stairs.**
- 2. New Cable line installation:**
 - Remove the old cable line
 - Run the new cable where the old cable was
- 3. New Cable line for bedroom installation:**
 - A hole would need to be drilled from the bedroom on the outside wall and come through the lower eave board.
- 4. Members will be responsible for any damage incurred due to installation of cable line and must bring back to N.B.T. original condition when member moves out.**

Members do not need an installation permit to receive cable.



Maintenance Reminders

Procedure for Tagging Members Whose Yards Need Cleaning Up From Dog Waste:

- 1) Maintenance will tag first and the member will be given 48 hours to clean up the dog waste. If this doesn't happen:
- 2) A second notice will be given for another 48 hours to have the dog waste cleaned up.



If a third notice is necessary;

- 3) A grievance will be called.



Friendly Trash Reminder

Please make sure that you bag up your trash and place inside of dumpster. No loose trash should be going in the bins. All trash must be bagged and tied. Large items should be placed in The dumpster behind the office. If you should have any question about where to throw large items away please contact the office.

Improvements—Installation Permits


According to "The Rules We Live By, Section 4.6":

Improvements and/or physical changes (inside or out) to a townhouse or to the grounds in NBT must be pre-approved by the Board of Directors. An Alteration Permit must be completed, submitted and approved BEFORE any work begins. Upon completion of approved alterations, work must be inspected by Maintenance Supervisor. Alteration permits not completed within ninety days from approval, must be inspected by Maintenance Supervisor. Alteration permits not completed within ninety days from approval, must be re-submitted for approval.

The Board of North Brighton Townhouses may revoke any approved Alteration Permit should the alteration be allowed to fall into disrepair and/or create a nuisance/danger, as determined by the Board of Directors and/or Maintenance Supervisor of North Brighton Townhouses. Should this occur, the member will be given a reasonable time (usually ten (10) days) to correct the situation. Failure to cure the situation to the satisfaction of North Brighton Townhouses will result in all costs of restoring the change/alteration back to the original condition and costs being charged to the member's account.

Forms are provided at the office!



SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	1 Carrying Charges Due!	2	3	4	5	6
7	8	9 Board Meeting 7pm	10	11 Late Fees Applied	12	13
14	15	16	17	18	19	20
21  Father's Day	22 Attorney Referrals	23	24	25	26	27
28	29	30				