



the
fourth street
co-operator

Riverton 
community housing

Winter 2017

THE 2017 FOURTH STREET CO-OP BOARD OF DIRECTORS!

Meet Your 2017 Board of Directors!

With over 20% of the co-op membership voting remotely, in addition to over 10% in attendance at the Annual General Meeting, there was officially quorum for the meeting! This means the 2017 board of directors election is official and the board can get to work right away on behalf of the Fourth Street Co-op.

What is the Fourth Street Co-op Board of Directors?

The Fourth Street Co-op board of directors is a group of residents who are elected from the general co-op membership to govern the co-op. Every year the co-op holds the Annual General Meeting which is where the election takes place. Per the co-op's bylaws there are a maximum of 16 board seats. This year there were 11 nominations to the board prior to the meeting and

one at the annual meeting. All 12 board members were officially elected at the meeting. There are still four open seats! If any residents are interested in joining the board (or just seeing what it's all about), come to a board meeting!

Fourth Street Co-op Year #2

With all the great things the co-op accomplished in 2016 it's amazing to think that 2017 will mark only the second full year of the new co-op! The building opened in August of 2015 and the first full board of the new co-op was elected at the 2016 Annual General Meeting. Interest in living at the Fourth Street Co-op is very strong and the building should remain fully occupied for the foreseeable future. This will provide a great opportunity for more people to become involved with the co-op!

Your 2017 Board of Directors:

Jia Yuan Teoh
Mitchell Brown
Jacob Vipond
Maureen Amundson (President)
Lara Schueth
Max Johnson (Secretary)
Kristianna Klammer
Louie Chelle Villamor
Jake Odom (Treasurer)
Hayley Hudson
Vicky Fritz (Vice President)
Micaela Yarosh

Please attend a future board meeting or email Bahea Manasra at bahea.manasra@riverton.org if you are interested in joining the board!

All residents are welcome to attend board meetings!

NEXT BOARD MEETING: Sunday, February 19th at 4:30pm in the lobby computer/board room.

Annual General Meeting Recap

The Fourth Street Co-op Annual General meeting was held on Sunday, January 29th at 5pm. The purpose of the annual meeting is for the board to give an update to the general co-op membership regarding the past year's activities, financials, and goals for the upcoming year. Annual meeting attendees enjoyed pizza from Andrea's pizza and heard a great presentation from board president

Maureen Amundson. Highlights from the meeting presentation can be found below.

Financially, the co-op performed very well this year! Vacancy was low and in turn revenues were as expected. The board of directors will review and sign off on the audit during February's meeting.

The co-op has big plans for 2017! The board would like to plan more events to engage residents and keep the co-op a fun place to live. Additionally, the board would like to emphasize sustainability, particularly with regards to recycling in the building. Also, the board hopes to

improve its social media presence and has elected a new social media chair to spearhead those efforts!

CO-OP PARTICIPATION

All residents, even non-board members, are welcome to attend all board meetings and events! Also, even if you can't commit to joining the board every month, you can bring ideas for specific events or things you would like to see the board take on. The board will be reviewing its FY 2018 budget soon, keep an eye out for announcements.

Co-op events from 2016:

CO-OP EVENTS IN 2016

- Finals Week: Donuts
 - Four mornings with Sssdude-nutz in the lobby
- Summer Barbecue
 - Afternoon with board members grilling on patio
- Summer Pizza Party
 - Photo-op and afternoon with Andrea's pizza
- Co-op Month: Food Truck
 - Afternoon with B-52 Burgers on the patio
- Election Party
 - Evening with movie and Qdoba in the lobby

Co-op activities in 2016:

CO-OP ACTIVITY IN 2016



Grill
Purchased outdoor propane grill for community use



Photo
Display framed photograph in lobby of first residents



Shades
Respond to community suggestion and provide window shades for fitness and conference room



Entertainment
Purchased projector system and speakers for co-op events



Decorations
Decorated lobby with lights and window decals



NASCO
Sent 2 members to Ann Arbor, MI for conference

Co-op draft audit presentation:

4 th STREET STUDENT HOUSING COOPERATIVE, INC.			
STATEMENTS OF OPERATIONS AND MEMBERS' DEFICIT			
YEARS ENDED SEPTEMBER 30,	2016	2015	
REVENUES			
Member rent	\$ 1,237,735	\$ 110,668	
Parking fees	36,165	3,666	
Repairs and cleaning	5,058	-	
Membership fees	4,480	6,760	
Other income	7,907	55	
Total revenues	1,291,345	121,149	
OPERATING EXPENSES			
Administrative	51,335	12,908	
Maintenance	57,784	5,621	
Utilities	123,449	8,201	
Management contract	114,996	14,529	
Building rent	827,808	104,590	
Real estate taxes	23,334	-	
Education and development	7,494	1,845	
Total operating expenses	1,205,200	147,754	
Income (loss) before income taxes	86,145	(26,605)	
Income taxes	580	90	
Net income (loss)	85,565	(26,695)	
Members' deficit, beginning of the year	(197,904)	(171,209)	
Members' deficit, end of the year	\$ (112,339)	\$ (197,904)	

Co-op goals for 2017:

CO-OP GOALS FOR 2017



Social Media
Elect Social Media Coordinator to communicate with cooperative through Twitter, Facebook



Sustainability
Elect Recycling Coordinator and team of volunteers to maintain building recycling



Events
Continue to organize community events on a regular basis