



GLEN RIDGE COOPERATIVE
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NOVEMBER 2021

COMMUNITY NEWS



Anyone who can't print this newsletter now that it is only on the web site may come to the office/community room for a hard copy. Any questions or concerns please call or e-mail Stan or Linda in the office.

STAN'S MEDICAL LEAVE: Stan hopes to be released from medical leave and return to work the week of November 15th.

UPCOMING MEETINGS: Check out the November 2021 calendar on this web site for upcoming meetings and times.

THE NEXT HOSPITALITY EVENT will be on **Thursday, November 18th, @ 5pm**. Your invitation is on the web site. It is being called **"A Pajama Breakfast for Dinner"**.

R.S.V.P. by signing up in the Kremer Room no later than **Monday, November 15th**.

AC COVER INSTALLATION: Rich Gaynor will be installing the AC covers during the next week to ten days.

EXTERIOR FAUCET SHUTOFF: Now that the overnight temperatures are dropping into the 30's, owners are asked to shut off the water to the exterior faucets. If an owner needs help with that, please fill out a service order request or call the office to schedule it.

THANKSGIVING HOLIDAY OFFICE SCHEDULE: The Glen Ridge office will be closed on Wednesday, November 24th until Monday, November 29th. Executive Board will be meeting via Zoom, as scheduled.



FUN EVENTS COMING IN DECEMBER:

* Wednesday, December 15th, @3:00pm during the coffee social they'll be a cookie swap. Bring 2 dozen cookies and bring home 2 dozen.

* Wednesday, December 29th @ 3:00pm the hospitality committee will have a Holiday Open House. More details to be come.

The hospitality committee is asking members to drop off covered food storage containers (for event food leftovers) at the Kremer Room, as their supply is getting very low. You can leave them on the table and they will sort and store them for future events.
 Thank you in advance for your donation.

<<<<<Stans Two Bit Corner on back >>>>>



2022 Operating Budget



As you may have read in the unapproved minutes of the October 2021 Executive Board meeting, the finance committee recommended adoption of the proposed budget and the Executive Board approved it. This budget will require approximately a 7% increase in Association fees and represents the largest increase during my three years as your Administrator. The good news is that Social Security Benefits in the coming year will increase by 7% to match inflation.

I need you to know that the finance committee reviewed 3 drafts of this budget and scrutinized each expense account before voting to recommend approval. There is a realization that the size of the increase would create financial pressure for some member households and consequently, the vote to recommend approval was not unanimous. Hopefully, the increase in the Social Security benefit will mitigate the increase in Association fees.

This increase is largely being driven by three expense accounts; 1) increase in the Administrator's work hours from 24 hours to 27 hours per week; 2) water and sewer charges; 3) Directors & Officers insurance coverage that the Association has to pay for by itself because it can not longer participate in the New Samaritan/Elderly Housing insurance coverage. Finally, there has been an increase in the amount of the Annual Contribution to Replacement Reserve that stems largely from the results of the Reserve Study that indicated Glen Ridge needed to increase the balance in the Replacement Reserve account in the years ahead in order to pay for replacement of building and site components that are the Association's responsibility.

Members will be receiving their Annual Meeting packet by December 1, 2021 and it will include the 2022 Operating Budget in detail.