



## THE BOARD OF DIRECTORS MODIFIES GARAGE WAITING LIST PROCEDURES

The Board of Directors at its September 30, 2014 meeting voted unanimously to modify the garage waiting list rules. It did so after hearing from Shareholders at its June Annual Meeting about the long waiting list for garages.

The Board understands the sensitivity of the issue and discussed various proposals that would ease the wait list. It considered increasing the monthly cost of a 2<sup>nd</sup> garage to reduce demand for two garages. It did not do this.

It considered other options change that was supported Shareholders at the Annual Meeting took effect on November 1<sup>st</sup>

Individuals on the wait list garage will jump ahead of that already have one second one. This change the time it will take to get a



but in the end adopted a by a majority of Meeting. This change 2014.

that do NOT have a individuals on the list garage and are seeking a will substantially lessen garage.

The Board gave this garage list modification a lot of thought and worked through the process carefully. The Board believes this decision will serve the co-op well and is the most fair and equitable way to deal with limited garages that are in such high demand.