

1010 Lofts Residents Association

Operating Agreement

1010 S 7th St, Minneapolis, MN 55415 | Draft, May 2026

DRAFT / FOR RESIDENT REVIEW AND DISCUSSION

ARTICLE I

NAME AND PURPOSE

1.1 Name. The organization shall be known as the **1010 Lofts Residents Association** (the "Association").

1.2 Purpose. The Association exists to:

1. Represent the collective interests of residents of 1010 S 7th St, Minneapolis, MN 55415;
2. Facilitate open communication between residents and building management;
3. Advocate for safe, well-maintained, and fairly-managed housing conditions;
4. Educate residents about their rights under Minnesota law;
5. Build community among neighbors in the building.

1.3 Independence. The Association is an independent resident organization. It is not affiliated with, sponsored by, or controlled by building management or ownership.

1.4 Legal Basis. The right to form and operate this Association is protected under Minn. Stat. § 504B.212, effective January 5, 2025. Under that statute, a landlord may not retaliate against any resident for participating in a tenant association.

ARTICLE II

MEMBERSHIP

2.1 Eligibility. Any person who currently leases a residential unit at 1010 S 7th St, Minneapolis, MN 55415 is eligible for membership in the Association.

2.2 Enrollment. Membership is voluntary. A resident becomes a member by completing the Association's interest form or by attending a general meeting and indicating their intent to participate.

2.3 Rights of Members. Members in good standing may:

1. Attend and vote at general and special meetings;
2. Nominate and be nominated for officer positions;
3. Propose agenda items;
4. Access meeting minutes and other Association records.

2.4 Good Standing. A member is in good standing if they remain a resident of the building and have not been removed from membership under Section 2.5.

2.5 Removal. A member may be removed by a two-thirds vote of members present at a meeting at which quorum is established, provided the member has received written notice of the proposed removal and the reasons for it at least seven days in advance, and has had an opportunity to address the membership.

2.6 Dues. The Association shall have no membership dues unless approved by a majority vote of the membership. Any dues proposal must be noticed on the meeting agenda at least fourteen days in advance.

ARTICLE III

OFFICERS

3.1 Positions. The Association shall be led by the following officers:

- **President:** presides at meetings, serves as primary contact with management, and represents the Association externally.
- **Secretary:** records meeting minutes, maintains the member roster, and manages Association communications.
- **Treasurer:** maintains any Association funds, provides financial reports, and ensures financial transparency.

3.2 Election. Officers are elected by a majority vote of members present at the inaugural general meeting, and thereafter annually. Any member in good standing may run for office.

3.3 Term. Each officer serves a one-year term. Officers may be re-elected without limit.

3.4 Vacancies. A vacancy in any officer position shall be filled by appointment of the remaining officers, subject to ratification at the next general meeting.

3.5 Removal of Officers. Any officer may be removed by a two-thirds vote of members present at a meeting at which quorum is established, provided the officer has received written notice of the proposed removal at least seven days in advance.

ARTICLE IV

MEETINGS

4.1 General Meetings. The Association shall hold at least two general meetings per year. The President, in coordination with other officers, shall schedule and notice general meetings.

4.2 Special Meetings. A special meeting may be called by the President, by majority vote of the officers, or by written petition of at least 20% of members in good standing.

4.3 Notice. Notice of any meeting shall be provided to all members at least seven days in advance, and shall include the date, time, location or video link, and agenda.

4.4 Quorum. A quorum for the conduct of business shall be ten percent (10%) of members in good standing, or five members, whichever is greater.

4.5 Decision-Making. Decisions shall be made by majority vote of members present, except where a higher threshold is specified in this Agreement. Voting by proxy is not permitted.

4.6 Format. Meetings may be held in person, by video conference, or in a hybrid format. The Association shall strive to hold at least one in-person meeting per year.

4.7 Minutes. The Secretary shall record and distribute minutes within fourteen days of each meeting. Minutes shall be made available to all members upon request.

ARTICLE V

FINANCES

5.1 Funds. The Association may accept voluntary contributions from members or third parties in support of its activities. All funds shall be held in a dedicated account controlled by the Treasurer.

5.2 Expenditures. No expenditure greater than \$50 shall be made without approval by a majority vote of the officers. No expenditure greater than \$200 shall be made without approval by a majority vote of the membership at a duly noticed meeting.

5.3 Reporting. The Treasurer shall provide a financial report at each general meeting.

5.4 Dissolution. Upon dissolution of the Association, any remaining funds shall be donated to HOME Line (homelinemn.org) or another Minnesota tenant advocacy nonprofit selected by the membership.

ARTICLE VI

COMMUNICATIONS AND RECORDS

6.1 Member Communications. The Association shall maintain a confidential member contact list. Member contact information will never be shared with building management, ownership, any third party, or used for any purpose other than Association business.

6.2 Management Communications. Any written communication to building management or ownership on behalf of the Association shall be approved by the officers and distributed to members before or immediately after being sent.

6.3 Records. The Association shall maintain copies of this Agreement, meeting minutes, financial records, and all formal correspondence for a minimum of three years.

ARTICLE VII

AMENDMENTS

7.1 Procedure. This Agreement may be amended by a two-thirds vote of members present at a meeting at which quorum is established, provided the proposed amendment has been distributed to all members at least fourteen days before the meeting.

ARTICLE VIII

EFFECTIVE DATE

8.1. This Agreement shall take effect upon adoption by the founding membership at the inaugural general meeting of the 1010 Lofts Residents Association.

Adopted by the founding membership of the 1010 Lofts Residents Association

Date: _____

President: Signature

President: Print Name & Unit

Secretary: Signature

Secretary: Print Name & Unit

Treasurer: Signature

Treasurer: Print Name & Unit