

MINUTES OF THE MONTHLY MEETING TO THE BOARD OF DIRECTORS OF
609-611-615 OWNERS CORP.
NOVEMBER 15, 2022

Present for the Meeting: All Board Members, Pablo, Judy Speight, Rick Tancredi, Cathryn Kenneally and approximately 35 shareholders. The meeting was conducted on ZOOM.

The meeting was called to order at 7:00 p.m.

Frank gave update:

Work has started at 615. Scaffold and sidewalk shed work done. Requested 10 residents move their cars.

Contract to replace boiler in 609 has been signed. Work will begin in the spring.

Maintenance increase of 10% will begin on January 1st.

Parking will increase:

1st outdoor spot \$50; 2nd outdoor spot \$60; garage \$70; outdoor garage \$90.

John Mayerhauser's former assistant has cancer and will not be able to help us. Our attorney is working on subpoena for John Mayerhauser.

Meeting opened to shareholder questions and comments.

Carole K. Commented the increase for parking should be the same percentage as maintenance.

Elizabeth commented she wasn't surprised by the increase.

Linda D. asked for a breakdown on what the maintenance fee goes to. Frank replied everything goes to running the co-op.

Christa G. asked about financials. Frank replied that John's former employee is ill and cannot help us. As he explained at last meeting the co-op has sued John and attorney is working on subpoena. Christa said her buyer is on hold without financials.

Marion M. asked about the post office change. Frank replied it has been sent to Albany and denied. We need to appeal.

Marion asked about occupancy percentage and number of units for sale. Frank replied all units are owned. Trevor said he could get the number of units currently for sale.

Mark asked if we don't have financials, could a purchase be made? Frank replied yes, some banks know us; to our knowledge not one sale was lost with the exception of Christa.

Gail commented on shopping carts being left in the hallways. Frank suggested knocking on their door. Previous notices have been sent out.

Rosemary asked if any financial papers were found in the boxes from other co-op. Frank replied no.

Carole commented on sale of units: Sales can take place. We have a good report, can see our reserves. Frank commented that some of reserve has been used: \$400,000 for 609 boiler, \$175,000 for 615 project.

John D. asked if there are any problems with security. Frank replied that the break-in at 609 was an inside job per police.

Carole commended Rafael for doing a great job and was excited about the landscaping. Frank replied that budget constraints landscaping may be scaled down a little.

Shareholder session ended at 7:36 pm and meeting resumed.

Pablo gave his report: everything covered in shareholder session: 609 boiler, 615 brickwork.

Frank asked about security, anything to report on Kevin? Pablo replied it's on one week 2 days, so we'll see. He suggested maybe setting up a meeting with new managers. Frank said he will reach out, meet at our convenience.

[REDACTED]

Annie asked Pablo if light by elevator in 609 has been fixed. Pablo said he fixed it last week.

Alfredo is going down the list for winterizing requests.

Pablo left the meeting at 7:53 pm

Rick asked about bonuses for staff. Frank will get the info to him. Also tip sanitation driver and mailman. Check made out to their name, one to two weeks before Christmas. Judy said checks for staff will go through payroll. Frank said staff checks will go through operating account.

Frank said no audit until we hear from attorney. We have default judgement lawyer will advise on next steps. Judy asked if we can get the D.A.'s office involved. Can they subpoena him? Arrest him if in default? Frank said he will speak to the attorney.

Frank asked Rick if other than the \$180K, is there anything else we need to get to Citron. \$250K CD comes due December 15th.

Rick stated elevator contract effective December 1st.

Rick said he is meeting with EV stations contractor Thursday morning. They worked with AKAM in past, not as expensive as he thought. Julie asked if it makes sense to move forward with EV stations given budget restraints. Frank said let's get the info and see what's involved.

Judy asked Frank what is proposal amount for parapet work and how soon does it need to be paid. Frank said architect received 3 estimates three years ago. Allstate provided a new bid with increase. Frank will send to Judy.

The sidewalk shed work is paid. \$19,000.

Aida reminded Rick about carpet stretching in 609. Frank will get name of carpet installer used in 615.

Frank told Rick okay to sign Canzone contract.

Arrears were reviewed. Late fees will start being applied.

There will be no December board meeting. Next meeting January 2023.

Meeting adjourned at 8:35 pm.