

MINUTES OF THE MONTHLY MEETING TO THE BOARD OF DIRECTORS OF
609-611-615 OWNERS CORP.
NOVEMBER 14, 2023

The meeting was held in-person for board members and via Zoom for shareholders.

Present for Meeting were five board members, Pablo Garcia, Rick Tancredi and Cathryn Keneally of AKAM.

Frank Ironside called the meeting to order at 7:00 p.m. and introduced Lauren Ziemba of Bass & Lemer who gave an update on the financials. Estimated completion by January 15th. Lauren explained the massive task to account for every payment, broken down by unit, maintenance, parking, repairs, etc. Frank thanked Lauren and she exited the Zoom meeting.

The shareholder session of the meeting began at 7:15 pm. Meeting was open to shareholders:

- Shareholder questioned if there will be a maintenance increase. Frank said there probably should be — most other co-ops have an increase every year. Board to have a preliminary look at budget tonight.
- Shareholder asked when next board meeting will be. January, unless the board decides to meet in December.
- Shareholder asked how much the 609 boiler cost. \$400,000
- Shareholder asked about the smoking complaint in 615. Nothing has been done, she is grandfathered-in.
- Shareholder asked about ebikes in 609. The board is addressing the issue.
- Shareholder asked if shareholders individual homeowner insurance is being provided. It is provided at closing. Will be notifying all shareholders to provide copy of policy.
- Shareholder suggested a code of conduct — smoking, pets, drugs, etc. with an annual disclosure. The board will consider.
- A shareholder asked about a recent application that was submitted by a buyer for the sale of apartment. Board will not discuss a shareholder's individual sale. We can not discuss the finances of any applicant or shareholder in a public session.

The shareholder portion of the meeting was called to an end at 7:41 pm.

Trevor Bennett from the Admissions committee addressed the board and management. The committee would like some guidance and clarification on details of current application. Board to discuss.

Executive session of meeting commenced.

A letter was sent to the resident in 609 [REDACTED] regarding their ebike.

A letter will be sent to [REDACTED] 611 [REDACTED] regarding parking fees. Has not paid in over a year.

Pablo's report:

- Hasn't called Fleetwood yet regarding door that was broken by 611-3R.
- Con Ed issued a switch-over to oil for 11:00 am.
- Finishing odds and ends in boiler room — louver, alarm

Pablo left meeting and executive session continued.

Arrears were reviewed. Legal letters going out again.

Meeting ended at approximately 8:45 PM