

Riverbend Housing Company, Inc.

BOARD of DIRECTORS

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Riverbend Housing Board of Directors

Executive Meeting

Date of Meeting: 3/14/2025

Time of Meeting: 6:15 PM

Location of Meeting: Riverbend Housing Company, Inc. New York, NY **ON ZOOM**

Board Members Present: Tamika Franklin-President, Princess Walker- Vice President, Kim Cunningham- Treasurer, Judith Daniel-George- Secretary, Taren Payne-Assistant Secretary, Lorraine Martin-Member

Board Members Absent: Sherry Cayson-Assistant Treasurer

Professionals- Yesenia Matamoros-Management MGR

The Executive meeting of the Shareholders of Riverbend Housing was called to order at 6:15 PM by Tamika Franklin, President regarding a discussion of progress of current legal counsel and potential replacement of such.

I. Motion and Discussion

A motion was made by President Franklin to terminate the legal services of Jack Lepper and firm Kagan Lubic Lepper Finkelstein & Gold, LLP and to retain Micheal Reiley and firm Norris McLaughlin, P.A; in addition to notifying all parties of today's results as appropriate.

Seconded by Taren Payne-Assistant Secretary with a Point of Information: How do we ensure all of our documentation is turned over from Jack Lepper and Firm-as the transition from Prestige to Metro is still rife with difficulties and unresolved?

Kim Cunningham-Treasurer -inquired about the entire board needing to be present and Taren Payne and Tamika Franklin confirmed all were noticed and that we had the quorum needed to move forward. Ms. Cunningham emphasized their necessity of negotiating the rate and finding out about the retainer.

Lorraine Martin-emphasized all information should have been shared (pricing, interview questions, attorney list, literature, number of attorneys etc...) and all directors should have had the opportunity to interview the firms. Ms. Martin noted that she contacted the president many times, for several months regarding information on this matter. At this juncture, prices and comparison is needed and the lack of minutes for the numerous interviews were concerning.

Ms. Martin and Ms. Cunningham also spoke to the importance of the vendor or contract procurement process, how it usually works and that Metro should have sent out the legal firms RFP's to all directors for discussion -all prior to interviews, consideration and rounds of voting.

Princess Walker-Vice President joined the meeting 6:19 PM. Emphasized that Mr. Reiley was recommended by Metro, and this could potentially cause issues of bias, reluctance to discipline and address management or conflicts of interests-similar to those experienced with Mr. Lepper being with Prestige. Emphasized this was not personal.

Taren Payne-agreed with points made by Ms. Martin and Ms. Walker regarding info sharing and potential for bias; but emphasized that the BOD is a relay effort that always has the power to find another attorney if this one doesn't meet the standard and should always be interviewing to maintain the best fit for Riverbend. And we should move forward with trying this person out many of Ms. Franklin's points.

Tamika Franklin-provided this arrangement would be similar to what we had, but with different attorneys and yes, higher rates -but likely with someone who would meet Riverbends more efficiently and that Metro is too large not to know the limited attorneys specializing in Mitchell llama work. Mentioned other firms considered and the rubric from the interviews was emailed and placed in the chat for all. In addition to the potential for sabotage by vendors and contractors fearing replacement.

Metro Management's Yesenia Matamoros clarified the responsibilities and lifts expected of the corporation -as well as the standard contract arrangement which requires all parties give 30-day notice of any changes, as well as the timeline of Metros arrival and Riverbend's interviews with attorneys.

All agreed to Ms. Martins point about scheduling a meeting with Mr. Reiley as soon as possible to ensure comfort and understanding amongst all. Ms. Martins points amounted to a concession to no retainer fee and a lower hourly rate for \$525.00

Board Secretary George expressed concerns about the contract timeline and how a firm may not feel comfortable without getting a full 12-month contract. Ms. Franklin and Ms. Matamoros discussed

II. Vote

Ms. Cunningham voted Yay in favor of the motion prior to leaving; Ms. Payne voted yay; Ms. Franklin voted Yay; Ms. Martin Voted Yay; Ms. George voted Yay; Ms. Walker changed vote from abstain to Yay, the motion passed by unanimous consent.

III. Conclusion

Ms. Payne spoke to the division and aberrations in terms of board procedure, communication, bylaw adherence, providing notice to all and setting the tone for the oncoming board members- everyone seemed to agree to do their part to move from this meeting onward in good faith. As we have a fresh start with new management, legal representation, fresh faces for the board.

Ms. Martin handled the logistics to ensure the notice would be amended to include Ms. Paynes agenda item.

IV. Adjournment

Ms. Martin made a motion to adjourn executive meeting at 7:05 PM. Ms. Franklin seconded the motion. The motion passed with unanimous consent. **The meeting was adjourned at 7:05 PM.**

Respectfully submitted,

Taren Payne

Riverbend BOD Assistant Secretary