

G.R. Housing Corporation

Home-based video-conference open board meeting

May 20 2024

Present: Amber Batchelor, Nancy Campbell, Kay Cassell, Moira Dolan, Dean Dunbar, Angus Johnston, Dan Lipman, Dan Rosenfeld, Illa Silsdorf, David Stokes and Fran Belfor from FirstService Residential

Cooperators Speak: Cynthia Rose reported that she continues to smell smoke in her apartment.

Minutes: The minutes of the April 29, 2024 meeting were approved as revised.

Management Report

Financial Report – Bank Balances

Account	Balance as of: 4/30/2024	Balance as of: 3/31/24
**Operating Account	(\$31,814.22)	\$12,151.00
Reserve Account	\$1,213.57	\$1,212.82
Equity Account	\$257,428.27	\$256,901.31
First Sale Account	\$204,993.65	\$204,574.03
Operating Assessment Account (elevator loan)	\$8,414.06	\$8,408.89
Capital Assessment Account	\$66,155.41	\$66,114.75

**The bank balance reported in our operating account on 4/30 is negative. To be clear, this number represents the actual balance in our account on 4/30 minus outstanding checks.

Unpaid Bills Balance as of 03/31/2024: \$163,708.22

Arrears:

Maintenance owed over 30 days: \$14,817.50

Maintenance owed over 60 days: \$ 7,911.82

Maintenance owed over 90 days: \$66,067.06

Resale:

Current vacancies:

- 11H Management sent external applicant paperwork to HPD for review.
- 14E Management is processing an external applicant.
- 2B Management is processing an external applicant.
- 8E Management will send another round of offer letters on Tuesday, May 21, 2024.
- 13A Management is processing an external applicant.
- 23M Management will send an offer letter to an internal applicant

Sidewalk Repair:

On Friday, May 17th Central Construction installed the street barriers. The contractor anticipates starting the demolition this week or the week after the Memorial Day holiday weekend. The ConEd work will not affect the project. The Central Construction project manager advised management that there are DOT markings on sidewalks indicating that corner areas are being replaced.

Service-sidewalk Elevator:

After reviewing the five maintenance contract proposals, VDA, the elevator consultant, will be discussing them with the Board and Management to determine next steps.

LL126 Garage Inspection:

Re Structure, the company that conducted the garage inspection completed their report which was submitted to the DOB. The job remains in the queue at the Department of Buildings (DOB) for review and final acceptance. Management follows up regularly.

Star Credits:

Management is finalizing the refund of the 2022/2023 credits for eligible shareholders. A letter will be sent to shareholders next week.

End of Management Report**E-mails:**

The board unanimously approved the replacement of the damaged garage door with a steel door for \$5,550.

Elevators: Five proposals were received. The Board decided to accept the PS Marcato proposal for the maintenance contract for all five elevators. PS Marcato also sent a proposal for repairing the sidewalk elevator. Nancy Campbell made a motion to accept the PS Marcato proposal for an elevator maintenance agreement contract. This motion was seconded by Dan Rosenfeld. The Board voted unanimously to accept this proposal.

Maintenance Increase Proposal: Nancy Campbell moved that the revised maintenance increase proposal presented by Rick Montanye of 15%, 10% 4% over three years be accepted. The motion was seconded by Angus Johnston. The Board voted unanimously to accept this motion. This proposal will be submitted to HPD for approval.

Cable TV and Internet: The cable TV/internet contract with Spectrum ends on October 31. We need to find out how many cooperators use cable TV. The price has been \$31.59 per apartment plus taxes and will increase to \$35. We will try to reduce the increase and still have Paramount+ as a new addition to the contract. The Spectrum contract includes Internet.

Alteration Agreement: Angus Johnston will report on this proposed alternative agreement revision soon.

Next Meetings: June 24, July 22, August 26

Kay Cassell
Secretary