

**Inwood Terrace, Inc. Minutes**  
**Monthly Board Meeting of the Board of Directors of Inwood Terrace**  
**May 14, 2024**

**Board Members Present**

Debbie Foster	President	Olivia Gradess	Vice President
Arianna Pina	Treasurer	Amina D. Syed	Secretary
Barry Kogan	Director	Randy Sapadin	Director
Joy Leftow	Director (via virtual)		

**Professionals Present**

Richelle Neufville	Property Manager – Metro Management
William (Billy) Hudson	Superintendent

**Meeting called to order at 7:05 pm**

Public Meeting Agenda Read and Approved Unanimously.  
April 9, 2024 Minutes Read and Approved Unanimously.

**Cooperator Question and Answer Period**

A group of cooperators attended the meeting and presented questions and concerns including those received via email to [Inwoodterraceboard@gmail.com](mailto:Inwoodterraceboard@gmail.com). Many thanks to Randy Sapadin for providing notary services for the annual income affidavits. A cooperator's opposition to the proposed vending machine installation due to health concerns and not providing healthy options is noted. Cooperator questions and concerns also included the continued conversation of converting to a smoke-free building and how to deal with neighborhood quality of life issues (illegal car wash on Ft. George, garbage on Hillside Avenue.) Cooperator suggested to focus on one quality of life issue at a time with Buildinglink reminders to call 311.

**Superintendent Report (April 2024) – William (Billy) Hudson in attendance**

48 work tickets (31 Plumbing, 6 electrical and 11 miscellaneous). Contractor visits included 1 elevator, 1 plumbing and 1 electrical. Billy Hudson left the meeting after his report.

**Manager's Report (April 2024) – Richelle Neufville**

Cash Balances as of April 30, 2024

Operating Account -	\$77,519.54
Chase Debit Card -	\$1,230.58
NYCB Reserve Account -	\$24,872.09
<u>JP Morgan Funds -</u>	<u>\$2,922,470.98</u>
TOTAL	\$3,026,093.19

Arrears - \$120,325 which includes \$29,209 in vacancies arrears

**Vacant Apartments (5)**

4G – Offers sent

6E – HCR approved applicant withdrew. New external applicant documents received and under review

2F – Internal transfer documents received and under review

11I – Internal transfer application under review

16E – External applicant documents received and under review

Steamtrap/orifice plates replacement (LL87) – Bright Power scheduled engineering walkthrough on May 21, 2024 at 9:30am.

Current Loan and Pending Extension – Call with professionals scheduled 6/4/24.

HCR Loan Application- Board met with NCV Capital on 4/4/24. Awaiting their proposal for services. Meeting scheduled with consultant LIFF Fund on 4/26/24 was cancelled. No further update.

Local Law 11/FISP Repair Update- Contractor BHA withdrew due to inability to retain proper insurance. 2<sup>nd</sup> lowest bidder CCC Contracting insurance under review.

Fob Key System- Proposals Analysis provided to the Board for review.

Parking Spaces Recertification- Counsel currently reviewing parking lease agreement. Recertification dates TBD.

Annual apartment inspections –Management will schedule inspections of the remaining apartments. Upon completion will provide the Board with results.

Income Affidavits – 177 income affidavits received. Remaining apartments will receive an HCR required \$50 administrative fee and those who do not submit by 6/30/24 will receive a 50% surcharge.

Informational Meeting to discuss possibility of becoming a smoke free building – Tentatively re-scheduled for 7/17/24 with 1-800-QUIT-NOW. A. Syed organizing.

Local Law 126 – Periodic Inspections for Parking Structures (PIPS) and annual roof parapet inspection due 8/1/24. Antonucci and Associates' inspection date TBD.

Annual Meeting –scheduled for June 13, 2024. Two seats up for election. Board approved Honest Ballot to oversee the election. Nominations notice mailed May 10, 2024.

Installation of Vending Machine in Community Room Survey Results – Based on low survey response (16%) and high negative reaction, this idea has been tabled and removed from further discussion.

Community Room Update – painting tentatively scheduled for the week of May 20, 2024.

Tabled Items – EV Chargers access, package cage expansion, playground (Fall 2024), E-Bike concerns (pending count from apartment inspections), Local Law 157 – Installation of natural gas alarms in each apartment required by 5/1/2025 awaiting results of A. Syed free alarm through Con-Ed, Take it/Leave it guidelines to be reviewed after community room refresh, upper garage roof repair – pending LL126 report.

Public Meeting Adjourned 8:20pm. Next meeting 6/13/24.

**Minutes respectfully submitted by Debbie Foster, President**