

G.R. Housing Corporation

Home-based video-conference open board meeting

December 18, 2023

Present: Amber Batchelor, Lou Benard, Nancy Campbell, Kay Cassell, Dean Dunbar. Dan Lipman, Dan Rosenfeld, Illa Silsdorf and David Stokes with Fran Belfor from FirstService Residential

Absent: Angus Johnston

Cooperators Speak: C. Rose reported that she is still getting secondhand smoke in her apartment.

N. Rodriguez has been reviewing the board minutes and asked many questions about different dates between the financial reports and the actual board meeting dates, the need for pagination on the board minutes and whether the arrears included vacant apartments. She has sent her questions by email to the board members.

E. Vecchione asked via N. Campbell if the building could return to having newspapers delivered to each subscriber.

Minutes: The minutes of the November 27, 2023 open board meeting were approved as revised.

Management Report

Financial Report – Bank Balances

Account	Balance as of: 11/30/23	Balance as of: 10/31/2023
Operating Account	\$157,522.32	\$209,340.51
Reserve Account	\$1,209.79	\$1,209.04
Equity Account	\$75,547.24	\$119,614.83
First Sale Account	\$147,312.51	\$147,010.13
Operating Assessment Account *(elevator repayment account) *	\$8,387.89	\$8,382.72
Capital Assessment Account	\$65,949.56	\$65,826.86

Unpaid Bills Balance as of 11/30/2023: \$302,612.71.

Arrears:

Maintenance owed over 30 days: \$22,168.94.

Maintenance owed over 60 days: \$14,023.74.

Maintenance owed over 90 days: \$47,248.04.

Resale:

- Current vacancies = 11H, 14E, 2B, 8E, and 5D
- Recently closed = 3H on 11/14/23
- **Sidewalk Repair:** Management is waiting for the final review of the Jepol Construction, Inc. contract and related insurance documents to proceed with sidewalk replacement. Weather permitting, the work could take place during winter months.
- **Compactor Replacement:** The service elevator is scheduled for repair tomorrow, December 19. Once the elevator is operational, the compactor company will schedule the installation of the new compactor. Fran Belfor and Hamid Razai are working closely with Rotavele Elevator and Power Green Compactors to ensure that the work is done the week of December 18th.
- **Local Law 126 Garage Inspection:** Minor repairs were completed prior to the Local Law 126 inspection of the parking garage. ReStructure, LLC, the company that conducted the inspection, will be on site December 19 to finalize and submit their report.
- **Fire Safety Mailing and Decals:** The mailing and decals will be mailed shortly by a third-party vendor directly to all shareholders. This mailing will include a cover memorandum with instructions, details about the new law, and the decal which provides detailed information about what should be done in the event of a fire.
- **2024 Board of Directors Election:** The Board has engaged Honest Ballot to conduct the election. Management is working with them on an election date. As soon as that is finalized, shareholders will be notified.

End of Management Report

Sidewalk Repairs: Peter Stoppard from FirstService Residential will manage the project.

Sidewalk Elevator: The elevator will be repaired tomorrow, December 19.

Garbage Compactor: The old compactor has been removed and the new one will be installed shortly.

FISP (Façade Inspection and Safety Program): We have a proposal for the scope of work needed from Lawless & Mangione to address the SWARMP (Safe With a Repair and Maintenance Program) conditions and an additional proposal from Falcon Engineering. We are awaiting additional proposals from O&S Engineering and ReStructure Engineering.

Board Election Update: Board member, Nancy Campbell, is working with manager, Fran Belfor, on the election. Online voting is no longer allowed per HPD.

ERC (Employer Retention Credits) Update: Dan Lipman reported that we are not eligible for ERC.

Alteration Agreement: Our requirements for alterations are being revised due to a change in the amount of insurance required which is now \$5 million in liability insurance.

Next Meetings: January 22, February 26, March 25

Kay Cassell
Secretary