

**VILLAGE EAST TOWERS, INC.**

411 East 10<sup>th</sup> Street New York, NY 10009  
Open Board Meeting of the Board of Directors  
on July 17, 2023

Pursuant to the Notice duly given, an Open Board Meeting of the Board of Directors of Village East Towers was held in the Community Room located at 170 Avenue C, New York, NY 10009, and via Zoom link on Monday, July 17, 2023, beginning at 6:00 p.m. The following members of the Board of Directors were present:

Terry Klug	President
Charles Simpson-Brown	Vice President
Richard Heitler	Treasurer
Rachel Stires	Assistant Treasurer
Polly Thompson	Assistant Secretary
Daniel Meyers	Director
Felipe Negrón	Director
Armando Jimenez	Director

Also present by invitation:

Maureen Parris, Property Manager	Metro Management Development, Inc.
Tamika Jones, Ass't Property Manager	Metro Management Development, Inc.
Denise Sagua, Attorney	Kagan, Lubic, Lepper, Finkelstein & Gold LLP
Mike Montalvo	Building Superintendent

**ADOPTION OF AGENDA & APPROVAL OF PRIOR MINUTES**

Mr. Klug chaired the meeting and called the meeting to order at 6:04 p.m. and noted there was a quorum. He asked if there were any additions or corrections to the agenda. The agenda was adopted. The Board reviewed the Open Board Meeting minutes of June 20, 2023. Mr. Heitler made the motion to approve the Open Board Meeting minutes. Ms. Stires seconded the motion. The vote was unanimously in favor.

**President Report** - Mr. Klug welcomed all the VET shareholders to the Open Board Meeting.

**Open Meeting Protocols** – Mr. Klug reminded everyone of the protocols for the Open Board Meetings. He stated that Board meetings are for the shareholders to observe the board discuss different issues, vote and make decisions for the betterment of the development. He reiterated, questions and comments are to be held until the public session.

**Façade update** - Mr. Klug reminded the shareholders of the weekly scheduled meetings with Castcapa and the Engineers. He reported that the contractors have transitioned from the west side of the building to the east side of the building and the approximate time for completion is through the end of September. They will continue to keep everyone updated on the progress.

**Management Report** - Maureen Parris of Metro Management provided the Management Report and a discussion was had amongst the board members. Copy of report attached.

- A. **2022 Income Affidavits Update**– Ms. Parris announced that 98% of the Income Affidavits have been received in the Management office. Also, the senior count for VET is currently at 676. Ms. Thompson was excited to hear the news and looks forward to reporting the information to assist in the NORC program.
- B. **Water Tank Update** – Ms. Parris reported the Water Tank installation was delayed due to production. However, Iseeks has resumed work and is currently on the premises doing measurements. They expect the water tank to be installed by the end of July.
- C. **Repairs to the Management office** – Ms. Parris reported Management should be back in the office by the end of August.
- D. **Posting for an Assistant Super & Handyman Update** – Management received an additional resume for the Assistant Super/Handyman position. They are expecting to start interviews for the Assistant Supers position as early as Thursday, July 20<sup>th</sup>.
- E. **E-Bikes/Scooters** – Ms. Sagua provided a flyer to circulate to all cooperators regarding safety tips on the usage of Lithium-ion Batteries. Mr. Klug inquired about other co-ops banning e-bikes from their premises. Ms. Sagua stated the board has several options on how to address e-bikes on the premises. She will follow up.
- F. **DOB Inspection of Balconies** – Ms. Parris reported that Management is requesting access to approximately 20 balconies on the west side of the building on Wednesday, July 19<sup>th</sup> between the hours of 9:00 am -12:00 pm.

The Department of Buildings will inspect the completed balcony work to determine if the bridge on Avenue C can be removed. Management will reach out to tenants and see if they would like to volunteer.

**Maintenance Report** – Property Manager, Maureen Parris provided the Maintenance report, and a discussion was had amongst the board members.

**A. Elevator # 7 in 411 Building** – Mr. Montalvo reported elevator #7 is out of service due to a defective generator that needs to be replaced. Century Elevator has been on the premises to do an inspection and will provide a proposal for the replacement.

**B. Removal of Bridge on Avenue C** – Once the bridge is removed successfully, they can continue the sidewalk repairs which need to be redone to complete corrections near the Avenue C bus stop.

**Treasurer's Report** – Treasurer – Richard Heitler discussed the financial snapshot. Snapshot (attached)

A. Richard Heitler – Mr. Heitler reviewed the snapshot and announced that VET is progressively getting better. They entered the month at a deficit of \$167,000 and ended the month with over \$68,000. He stated June 30<sup>th</sup> is the end of the fiscal year and he looks forward to announcing in the August 2023 Open Board meeting some of the electrical items that could potentially be throwing off the budget. He reported the steam bill went over budget by \$50,000, the electric bill went over budget by \$200,000 and the contested billing for the Cogen gas contributed \$376,000 to the deficit. Also, Insurance has increased as well.

Mr. Heitler also reported that some of the unpaid bills have been paid from various accounts. As a result, the Water Tank and the Sliding Door invoices were settled. He reminded everyone of the monies awarded to VET via RESO-A that have not been delegated. He is optimistic that this will assist in paying some of the older Major Capital Improvement bills. The Board has investigated different ways to obtain the money from HPD and how they could apply the monies awarded into their account. The push has also come with the assistance of KLL and several politicians.

Ms. Sagua added that Village East Towers was awarded one million dollars with the New Capgrants awards for the fiscal year 2024. This is in addition to the one million awarded last year. KLL has started the refinancing process

with HPD to gain access to the two million dollars for the Capital Projects. She voiced; Village East Towers was awarded monies out of approximately eleven other buildings that applied.

**Old Business** – Old business was discussed by the Board.

**A. Repair and Maintenance of Apartments Price list update** – There were several questions regarding the cost for different items listed. Mr. Montalvo explained if a shareholder purchases materials independently they will not incur a labor cost.

**Resolution** – Mr. Heitler made a motion to approve the 2023 VET Maintenance Price List. Mr. Negron seconded the motion. The vote was unanimously in favor.

**B. Signs for Public Areas** – Ms. Stires and Ms. Parris have been communicating regarding signage that will be posted in the Stairwells, Gym, and Laundry Rooms. There will be further conversation regarding signage for the mall area.

### **Committee Reports**

**A. Pool Committee** – Mr. Klug announced the existing pool contract is coming due after 10 years with Tommy Ho. He reported that the Pool Committee, KLL & Management will be working together to come up with ideas for the New Pool Contract. He will continue to report the progress.

**B. Emergency Preparedness Task Force Committee** – Mr. Meyers thanked everyone that signed up to participate in the Floor Captain program. Next month they will reach out to shareholders to see if they are interested in joining.

**C. VET Energy Conservation Committee** – Ms. Canepa announced the event scheduled on Saturday, June 24<sup>th</sup> was successful. There were several demonstrations during the event. Mr. Newman gave a presentation on water and ways to cut the water bill and additional ways to save money in the co-op. He was also able to get four toilets donated to VET that save on water consumption. Ms. Canepa thanked the We Care Committee for providing refreshments.

**D. Communications Committee** – Ms. Stires reported the First Annual Communications meeting will be held on Thursday, July 26<sup>th</sup>. Joan Reinmuth thanked everyone for their participation and spoke of the upcoming ideas for the Newsletter.

**Public Session** – In attendance at the Open Board Meeting, twenty people joined In-Person & twenty-seven virtually. In the public Session, several shareholders spoke to the Board and Management regarding issues and concerns affecting them. A tenant reported items being stolen inside their balcony area. Also, he expressed several Maintenance concerns in his apartment and a possible rodent infestation. Management and Maintenance will continue to address his concerns. Mr. Montalvo will look into fixing the 411 Sprinkler system.

The meeting was adjourned at 7:20 p.m. The next Open Board Meeting will be held on Monday, August 21, 2023.

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Respectfully submitted by Tamika Jones, Recording Secretary