

G.R. Housing Corporation

Home-based video-conference open board meeting

August 28, 2023

Present: Lou Benard, Nancy Campbell, Kay Cassell, Dean Dunbar, Angus Johnston, Dan Lipman, Dan Rosenfeld, Illa Silsdorf and David Stokes with Joanne Toussaint and Michael Denker from FirstService Residential and Anthony Concepcion from HPD

Absent: Amber Batchelor

Minutes: The minutes from the July 24 meeting were approved as amended.

Management Report

Financial Report – Bank Balances

Account	Balance as of: 6/30/23	Balance as of: 7/31/2023
Operating Account	\$11,267.40	\$512,226.73*
Reserve Account	\$0.25	\$0.25
Equity Account	\$118,621.06	\$118,863.40
First Sale Account	\$187,748.42	\$146,086.71
Operating Assessment *(elevator repayment account) *	\$8,361.56	\$8,366.89
Capital Assessment	\$65,742.55	\$65,784.44

*Includes monies due to Systems 2000

Unpaid Bills Balance as of 8/2023: 182,322.85

Arrears:

Maintenance owed over 30 days: \$ 12,241.45

Maintenance owed over 60 days: \$6,814.85

Maintenance owed over 90 days \$24,777.34

Resale:

- Current vacancies:14E, 2B, 5D,8E,11H
- Upcoming vacancies: 11H
- AT HPD: External application for 11H

Insurance: Management has initially provided all the required details to our designated claim adjuster from F&L for evaluating the damages caused by the sump pump failure. Our adjuster has recently confirmed that he will look into the damages from our elevator as well. The assessment on the elevator will be provided soon as management is in receipt of the details of our elevator company's assessment. Our adjuster will use the information provided to help us determine the claim eligibility.

Ebike: We would like to draw your attention to the Ebike Rule, which went into effect on July 23, 2023. This is a reminder that all Ebikes are not authorized in the building per the house rule.

House rule: Management would like to remind all shareholders that Smoking is prohibited in all areas of the building, including common areas and inside the shareholder's apartment.

Sidewalk Repair: Due to the ineligibility of our previously received proposal, we were encouraged to rebid with vendors who fulfill our insurance company's qualifications; nonetheless, the cause for the rejection of the previously selected vendor remains unclear. Our bidding process will be initiated soon.

Rotavele: The supervisor, Lambrose Kokkinelis from Rotavele, has informed us about the damaged elevators caused by our sump pump machine failure. The management office is waiting for a complete assessment of the situation to identify the necessary repairs that could potentially fix the persistent elevator malfunctions.

End of Management Report

Sidewalk repair: Our insurance company would not approve the vendor selected for the project. New bids are expected by the end of the week.

Laundry room: The laundry room equipment has been replaced and the laundry room is functioning again.

Elevators: New parts are needed for elevator #1.

Water standpipe inspection: We are getting quotes from vendors on the water standpipe inspection.

Sump pump: We are in need of a new starter for the recently replaced sump pumps. The board approved a cost of \$2,400 to purchase this starter from Empire Pump & Motor.

NYC Accelerator: This company is providing a free energy assessment to determine what rebates we might be able to take advantage of for solar panels and other related energy saving items. We will be receiving a report from them.

Vacancies: HPD is working with us to improve the response time on our vacant apartments.

The next board meetings will be: October 2, October 30 and November 27.

Kay Cassell
Secretary