

**Inwood Terrace, Inc. Minutes**  
**Monthly Board Meeting of the Board of Directors of Inwood Terrace**  
**January 9, 2024**

**Board Members Present**

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

**Professionals Present**

Michael Davila	Property Manager – Metro Management
William (Billy) Hudson	Superintendent

**Meeting called to order at 7:00 pm**

Public Meeting Agenda Read and Approved Unanimously.  
December 12, 2023, Minutes Read and Approved Unanimously.

**Cooperator Question and Answer Period**

A small group of cooperators presented questions and answers. The board advised cooperators that raised personal matters to privately email board and management. In addition, a summary of last meeting conversations was read. Topics included current loan balloon payment and HCR loan, playground, and scaffolding. A Gmail account has been created for the shareholders to address all concerning matters. [Inwoodterraceboard@gmail.com](mailto:Inwoodterraceboard@gmail.com). This session lasted 20 minutes.

**Superintendent Report (December 2023) – William (Billy Hudson) in attendance**

43 work tickets (26 Plumbing, 8 electrical and 9 miscellaneous). Contractor visits included 1 elevator, 3 plumbing and 1 electrical. Extermination rounds were being scheduled and the super also provided feedback on the ongoing gas line repair alongside Hillside Avenue. The repairs are scheduled to continue through the rest of the month. Billy Hudson left the meeting after his report.

**Manager's Report (December 2023)**

New On-site Management Office Hours - Tuesdays and Thursdays 10am to 6pm

**Cash Balances as of December 31, 2023**

Operating Account - \$122,118.57  
NYCB Reserve Account - \$24,870.84  
JP Morgan Funds - \$2,861,603.18  
TOTAL - \$3,008,592.59  
Arrears - \$104,146 which includes \$19,750 from vacant apartments

**Vacant Apartments (5)**

1E – HCR approved, closing date week of 1/15/24  
6E – Applicant documents received, under Management review  
2F – Offers sent  
11I – Offers sent  
16E – Vacated on 12/1/23

Steamtrap replacement – Proposals were solicited in 2020, however due to Covid, work was not done. Consultant Bright Power advised that the work is required, and we are open to violations. Management following up with consultant Bright Power concerning open invoices before the Board can proceed.

HCR Loan Application- Met with counsel Andrew Stern and accountant Joe Giannasco on 1/3/24 regarding other affordable financial options, including the Article II to XI conversion. The Board continues to review all applicable options. Updated information being prepared and 2<sup>nd</sup> town hall meeting with cooperators and scheduled.

Local Law 11/FISP Repair Update- Contract with BHA currently under HCR review for final approval. Anticipated start date late Spring 2024.

Playground Restoration Update- Plan was submitted and approved by DHCR. Project is on hold until Local Law 11 project is completed.

Fob Key System- Apple, Secure Com and SOS submitted proposals. Will be discussed further in executive session, TBD.

Package Cage Security- Temporary tabling discussion regarding expanding cage construction. Encouraging cooperators to check the package cage more often. Past discussions included locking or installing a key fob access to the main door, preventing access to cage by non-residents.

Garage EV Chargers- Management to provide copy of contract. Concerns were raised regarding access to our current eight (8) EV Chargers. A survey will be conducted, but it is important to emphasize that the EV chargers were put in for free and are mandated under building code section 406.7.11. Discussion of use and funding will be investigated and reported back. Survey will be designed to handle flaws in house via board, according to state regulations. The waiting list for parking will be updated and reposted. Parking Recertification will be scheduled shortly. This will ensure no unauthorized vehicles are occupying a potential cooperator space. No Further Update.

Annual apartment inspections to be scheduled for February 2024. Management to discuss with David Baron. Emergency contact form to be included with annual income affidavit forms.

Lobby Directory Listing update- Manager has located file with cooperator survey. Cooperators will have additional time to advise Management if they choose not to have their names listed.

Pest Control-Management meeting with Terminex representative on 1/11/24 to discuss more intensive building wide roach treatments. Cooperators can continue to sign up for personal treatments in their apartments. Compactor chute cleaning will be scheduled by Billy.

Stoves (Removal and Installation)- For the safety of everyone, effective immediately all gas stoves, whether being uninstalled, or installed, must be done by a licensed and insured master plumber due to NYC Building code. Any cooperator that violates this policy will be subject to all fines associated with violating NYC Code and regulatory practices.

Building Housekeeping -Improving building cleanliness was discussed. Door companies will be contacted to inspect our lobby doors.

E-Bike Concerns – Board agreed to contact counsel for advice.

Public Meeting Adjourned 8:55pm. Next meeting 2/13/2024 at 7pm

**Minutes by Amina D. Syed**