

KINGSBRIDGE ARMS INC.
2865 Kingsbridge Terrace, Bronx, NY 10463

MINUTES - BOARD OF DIRECTORS MEETING
Tuesday, June 25, 2024

PRESENT: **Board Members** - Dorothy Brooks; Yvonne Bumpurs; Eric Harrison; Michelle Hendricks; Rosie Millan; Delbra Rice; Nancy Wilson
 Metro Management Dev. Inc. - Cleopatra Monroe
 Guest(s) – Shareholders (as per sign in sheet): B Dennis; H Vanterpool; Y Martinez; S Jack; T Smith; J Jack; L Lopez; S Parker; D Taylor; W Gonzalez; E Sharpley; E Lilly; E Wilson; M Nunez; Y Smith; G Johnson
ABSENT: Kathia Acosta; Yolande Cadore

A quorum was present and the monthly Board meeting was called to order at 7:11 p.m. by Yvonne Bumpurs, President.

- Mrs. Bumpurs updated the Shareholders on the current status of the Garage. There are two options: 1) engage in a land lease through Washington Square Partners; or 2) sell through Cushman & Wakefield.
- The matter of an imminent maintenance increase was discussed with the Shareholders, (55% over a three year period).

Shareholders were dismissed at 7:55 p.m and the Executive session opened.

MINUTES:

The monthly meeting minutes dated May 28, 2024 - Eric Harrison made a **motion** to approve the minutes; Rosie Millan seconded the motion. [Final votes: 6 - yes (YBumpurs, NWilson, DBrooks, RMillan, EHarrison, MHendricks)]. Motion carried.

COMMUNITY ROOM REPORT/RENTALS: There was one event for the month of June 2024.

SPECIAL COMMITTEE REPORT: N/A.

MANAGEMENT REPORT:

Ms. Monroe presented the management report that includes status of vacancies, including upcoming move-outs; plus a report on legal cases/court dates; arrears (\$281,942); and open unpaid bills (\$405,362).

NEW BUSINESS: N/A.

OTHER BUSINESS: N/A.

No further business was addressed. Next meeting is scheduled for 7/30/2024. Meeting concluded at 8:55 p.m.

Minutes submitted by Delbra Rice, Secretary


