



BayRidge Air Rights, Inc.

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Official Board Meeting Minutes of January 10th, 2024

Present: Nick Marino – President, Maureen Dolan-Murphy – Vice -President,
Fred Sosa – Treasurer, Linda Lyons – Secretary, Debbie Ledford, Marie Myers,
Danielle Falotico, Elsa Baez, & Angela Benanti

Invited Guests: Paris Stewart, Manager

The meeting opened at 7:00 P.M. Meeting open to all shareholders.

Angela made a motion to accept minutes from the previous meeting, Fred seconds the motion, all agree.

We are in the process of securing a subsidy loan from H.C.R. with the assistance of a consultant. Our consultant will provide the expertise to file all necessary requirements to facilitate the I.P.N.A*. This will include all work to be done to our buildings including paying off our current mortgage.

Our buildings have galvanized piping. The life span of this type of pipe is 40 to 50 years. Our buildings are 51 years old. We can no longer patch and repair these pipes, replacement is necessary. Plumbing is one of our largest expenses going forward.

Building maintenance arrears are less than 2%, which is considered good for a Co-op of our size. A major amount of this arrearage is owed by three apartments. One of these is from a shareholder that passed away and we have been in court to gain possession for two years.

The opening of the studio list has been delayed due to H.C.R. They are in the process of increasing the new income levels. When H.C.R. completes this and lets us know we will proceed with the lottery.

The handicap/mobility lift to be installed in Building 1 on January 29th, 2023. After installation, it will need to be inspected by N.Y.C. before it is available for use.

Nick suggested that perhaps a few shareholders would like to work on a Building Newsletter. Those interested should contact the office.

Project at 6530 Fourth Avenue. Nick and Maureen have contacted City Council Brennan on three occasions requesting that he come to a shareholder meeting at our building. He has not responded. Councilman Brennan's office 718-748-5200. All are invited to contact him with their thoughts. Linda has contacted Community Board 10 and attended meetings requesting their assistance and updated information. Each time we have contacted any official we have been

given contradictory information. Our building attorney has been in arbitration with the project. The court has ordered that the project must pay B.R.A.R. \$2,000. per month rent for putting a bridge in the backyard of Building 1.

All shareholders are encouraged to do whatever they can to express their feelings known to all public officials. The Dept. of Buildings can be contacted by calling 311. A shareholder spoke about the actions she has personally taken. Additionally, she suggested that we all attend a rally at Brennen's office which is scheduled for Wednesday, January 31st at noon.

Meeting adjourned at 8:05 P.M.

Meeting with United Engineering.

The proposed starting date for exterior project, L.L.11, is late March/early April depending on weather conditions. All emergency work to exterior was done in March 2022. Plans to inspect exterior walls, which will include gaining access to as many terraces as possible, will begin next week. Drawings and specks will be made according to these inspections. The goal is to have everything filed with the N.Y.C. Dept. of Buildings to enable work to begin as soon as possible.

I.P.N.A.* – Energy Efficiency

Our engineers will assist us in complying with the new energy regulations. Increasing our energy efficiency is required by newly enacted regulations. For example, roofs, windows, insulation, lighting, heating, circuit breakers. This might be accomplished by repairs to existing, upgrade, or new installation.

Note: All I.P.N.A.* upgrades are contingent on receiving the subsidy loan from H.C.R. We have hired a consultant, which is required by H.C.R., to assist with processing all paperwork related to the IPNA* upgrades and securing funding through the subsidy loan.

- (I.P.N.A.) Integrated Physical Needs Assessment

Major Repairs/Expenses-	December 2023	January 2024
Heat, hot water	39,206	47,650
Cooking gas	5,567	5,699
Electricity	67,038	66,659
Property tax	32,352	32,352
Mortgage insurance	41,612	41,612
Mortgage	120,000	120,000
Plumbing repairs – Approx.	30,000	30,000