



BayRidge Air Rights, Inc.

260 65th Street, Brooklyn, NY 11220
Tel: (718) 492-5300 - Fax: (718) 745-7549

Official Board Meeting Minutes of July 23rd, 2024

Present: Nick Marino (President), Maureen Dolan-Murphy (Vice President), Marie Myers (Treasurer), Linda Lyons (Secretary), Danielle Falotico, Frank Bellino, Vlad Kurmalev, John Shea

Excused: Elsa Baez

Guest: John Keegan, Superintendent
Paris Stewart, Manager

The Meeting opened at 1:02 P.M.

Danielle made a motion to accept minutes from the previous meeting, Marie seconds the motion, all agree.

Nick outlined our meeting today with John Keegan and Paris Stewart. We will discuss current procedures to enable us to understand how things are currently being done, with the aim of changing whichever procedures are not working successfully. Both were reminded that all work-related issues were to be shared by email with each other and copied to Nick. A board e-mail is being set up and to be used going forward.

John discussed a few issues that he is dealing with currently:

1. Locks on doors to different rooms on the roof
2. Two phase alarm system on access door leading to roof
3. Possible installation of cameras on the roofs
4. Security guard procedures concerning roof alarms as well as daily security procedures i.e. checking all floors & stairwells daily
5. Buildings' main waste lines need to be cleaned

Nick instructed that all necessary repairs throughout the buildings in both common areas and secured areas are to be reported. The staff will observe and report them to John who, in turn, will report them to Paris. Paris was instructed to document all the issues/repairs and bring everything to the attention of the board. This is to be instituted immediately. A detailed check list is being worked on to assist the staff in what to look for and report which some are listed below.

1. Doors and other areas that need to be painted
2. Perimeter fencing that needs to be scraped and painted
3. Smoke alarms on floors
4. Dumpsters rusting
5. Hallway repairs or upgrading
6. Leaks

Follow through on tickets prepared for repairs to shareholder's apartments must indicate if the shareholder is satisfied or if follow-up is required. A monthly report is to be prepared by Paris that encompasses all tickets, reoccurring issues with a specific apartment, issues pertaining to a certain apartment line, prevalent interior or exterior issues, and all common area repairs or necessary upgrading. This is to be submitted to the board.

Paris will also prepare a list of all the work discussed today for follow-up.

The manager's monthly report will be expanded, detailing each project issue and legal cases with up-to-date information. Outlining where we are in the process of completion.

Nick recognized John for his attention to our major building issues, of which most are unseen to shareholders but critical to the operation of our buildings. This includes under our buildings, in our basements and sub-basements, major piping and valves, boiler, heating, hot water to name only a few.

Paris and John were reminded that they are working in a service business and are expected to treat everyone with curiosity. Any issues will be resolved by the board.

John Shea will oversee all common area issues.

We all want to thank John for raising our American flag in the plaza of Building 2 and making repairs to the flagpole.

Financial update:

With our new maintenance increase, we are receiving an approximate \$128,000 additional each month.

Note: We also have some new increases in several bills per month.

Additional	\$9,000	for building insurance
	\$10,000	for water (8% increase)
	\$19,000	for contribution to reserve fund

This additional income will allow us to take care of some small, necessary repairs.

Our sub-loan through H.C.R. is moving along nicely. Monthly meetings continue with H.C.R. concerning this loan. Nick, Maureen, our Engineer, and our H.C.R. consultant attend.

General Contractors who are interested in bidding for our I.P.N.A. have been provided with the specs and are doing their physical inspection. They will prepare a contract and make an appointment to be interviewed by the board.

Our choice will go to H.C.R. for their approval.

Lottery drawing for the Studio list was completed on July 22nd with 300 applications being picked plus an additional 43 applications as alternates. List will be uploaded onto the H.C.R. website as soon as H.C.R. has completed its investigation.

D.O.B. has instructed management that any violation of the locked terrace order will constitute a STOP WORK ORDER and a FINE. The fine will be minimally \$5,000. This fine will be charged to the shareholder.

Two apartments have an application with H.C.R.

One being repaired to be shown

Three apartments are available for sale and being shown.

One apartment closing Aug. 24th

All the rules and regulations concerning our parking lots were discussed. Having a parking spot is a privilege. Shareholders in arrears will have their parking privileges revoked once they are three months in arrears.

Pet policy was reviewed and updated. Shareholders who do not register their dog will be subject to a monthly fine. Be sure to register your dog.

Meeting adjourned at 4:25 P.M.