



BayRidge Air Rights, Inc.

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

Official Board Meeting Minutes of October 9th, 2024

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

Excused: Danielle Falotico

Arrived Late: Elsa Baez

The Meeting opened at 1:03 P.M.

Adjourned at 3:00 P.M.

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

The board has interviewed General Contractors (GC) on four separate occasions to date. The GC will oversee all the work **required by the State** and covered by the IPNA loan. At this time, it has been narrowed to three G.Cs. The work includes:

- New window and terrace door replacement
- New roofs
- New community room bathrooms
- Replacement of pipes, valves, traps related to heating
- Electrical – building wide and installation of circuit breakers
- Extensive plumbing work

The ongoing exterior L.L. 11 work will also be covered by the I.P.N.A. loan under a different G.C. At the current time our reserve fund which is held by the State will cover the ongoing cost of the L.L. 11 work and then reimbursed by the I.P.N.A. loan. Our reserve fund is approximately \$8,000,000.

The I.P.N.A. loan is expected to close during the first quarter of 2025

Terrace work is almost complete in Bldg. 1. When completed and inspected by D.O.B., we will file a request asking that D.O.B. release/permit terraces in Bldg. 1 be reopened. No further L.L. 11 work will be ongoing in Bldg. 1 this time.

Major L.L. 11 work will begin in Bldg. 2 as soon as possible.

There are two new regulations that we must comply with:

1. L.L. 97 which has to do with our radiators. National Grid has indicated that they may grant us a substantial incentive to upgrade radiators in each apartment. This would enable us to better control the amount of heat coming from each radiator.
2. L.L. 152 which has to do with the gas lines leading to each apartment. Cooperation is appreciated concerning access to apartments in dealing with gas lines, however this work, if found necessary, is a safety issue. Both regulations are mandated by NYC D.O.B.

A representative from an insurance provider focusing on Medicare has been scheduled to come to speak with shareholders about different plans available. Notice of dates and times will be posted.

We were contacted by the attorneys of the new construction on Fourth Avenue. They informed us that the new structure would be seven stories plus basement. We have requested that our attorney find out as much additional information as possible. We also contacted Community Board 10, Councilman Brennan office. No response yet.

The Board would like to thank the young residents at The Towers for bringing to our attention their interest in having some additional playground equipment. We understand that the playground in building 1 is now only for toddlers. In the Spring, we will look into the possibility of adding some additional equipment like swings.

I would personally like to thank all of our young people for the letters and petition given to me expressing so nicely their interest in adding some equipment for young people. -Linda.

We have chosen SecureCom to install a new front doorbell system.

All are encouraged to join our new Facebook page:

Bay Ridge Air Rights, Inc. Brooklyn, NY

One apartment has an application with H.C.R.

Five apartments are available for sale and being shown to applicants on the waitlist.