

ST. JAMES TOWERS | MONDAY, FEBRUARY 27, 2023

DIRECTOR'S MEETING OF ST. JAMES TOWERS, INC.

The Meeting started at 7:01 Via GoToMeeting Video Conference Call

Directors Present: Dr. Noreen Hosier, Mr. Patrick Stennett, Mr. Warren Harding, Mr. Ronald Roxey, Ms. Arlene Arrington, Ms. Nicole McKnight, Mr. Claudio Jordan

Directors Absent: Ms. Yvonne Hilton, Mr. Rudy Moore

Building Manager: Nicole Duncan

Income Affidavits

Ms. Duncan announced that the income affidavits for 2022 are ready to be distributed to the shareholders this Wednesday, March 1.

Manager's Report

- Apartment Vacancy Updates:
 - Ms. Temitope Oladele moved into apartment 20H on 2/24.
 - Apt. 17A: verbal approval from HPD, approved application to be received.
 - External applications for Apt. 7K and 21I have also been approved by HPD; closing will be scheduled once renovations on those apartments are completed.
 - Letters were sent for 5J; files were pending, but occupant did not provide necessary information. Management is moving forward with sending letters to get apartment assigned.
 - Apt. 19B: File awaiting approval from HPD.
 - All vacant apartments have been assigned
- BuildingLink: Management, Troy and Kash are continuing to encourage shareholders to register with BuildingLink. The number of those who have not yet registered has decreased from 192 to 147.
- Bus Redesign Petition: As of Friday 2/24, ten pages of signatures have been collected, plus two more pages today (2/27). Warren Harding reported that the final meeting for the MTA redesign is March 9; therefore, it was agreed to have the table for the petition remain in the vestibule until the weekend following the last hearing, March 13.
- Elevator Floor Repair: Elevator 1 floor replacement was completed, and restored to service on 2/24/23. Car #2 floor repair work is scheduled for 2/28 and will remain out of service until 3/1/23.
- Request for time off: Porter Melvin Sinclair is requesting 1 week vacation from 3/6/23 to 3/10/23 along with his 3 days bereavement due to the untimely death of his brother overseas. The time requested is earlier than the scheduled vacation time based on the union contract. Ms. Duncan reached out to Joe Doren at Metro for advice on approving the request, and spoke to Mr. Sinclair, Superintendent Troy and Handyman Kash regarding adjusting the schedule, since Mr. Sinclair cannot be paid for the requested time. Mr. Sinclair agreed to take his three bereavement days starting 3/6, followed by a personal day and a sick day.

Midyear Review: The board reviewed a draft of the compiled financial statements for St. James Towers for the six months ended 12/31/22 and 12/31/21 in preparation for the meeting with the professionals on March 6, 2023. Highlights were as follows:

- As of 12/31/22, there was a \$63,000 deficit
- From June, 2022 the projected deficit was \$328,000

- Finances at a Glance:
 - Unpaid bills, approximately \$84,000
 - Balance to cover unpaid bills: \$216,000
- Extra monies came from arrears payments
- Utility expense is a concern (50% higher)

As there were no other questions regarding the financial reports, Dr. Hosier will ask Robert Mellina, corporation accountant, to remove the Draft label of the report and finalize it. She is also requesting to have the report forwarded to HPD to review since St. James was denied the utility pass-through request but has a \$63,000 deficit. Attorney Brucker, corporation counsel, suggested Carl Hicks, HPD, arrange a virtual meeting to discuss this matter further. While Mr. Hicks agreed a meeting would be a good idea, to date, he has not confirmed a meeting date.

Cycle 9: One of the topics for the professionals meeting will be how to proceed with Cycle 9 in terms of probing (propelling vs. scaffolding). Propelling is more expensive; a special kind of scaffolding is required for the propelling method at a cost of \$15,000 per probe. Also, will need to decide who will do the probing and when.

St. James paid a deposit to Rand in 2020 for the Cycle 9 project. Since that contract was not executed, St. James is expected to be refunded the deposit (\$14,000). Next steps need to be discussed at the professionals meeting, as funding availability has an impact on when Cycle 9 can start. A loan from Wells Fargo for the roof and façade would result in a 14% maintenance increase. David Baron is investigating other funding opportunities.

Grants: Nicole McKnight, Patrick Stennett and Warren Harding had a virtual meeting with State Senator Jabari Brisport to discuss the letter submitted to the senator requesting discretionary funding. Sen. Brisport advised that our request was better suited for capital projects. He also stated that the funding is on a reimbursement basis, whereby the money is spent on the project, and the requestor of funds will be reimbursed.

Nicole McKnight also submitted a simplified application for discretionary funding that was available through the Borough President's office.

Warren Harding reported that there were various types of capital grants from City Council, the Borough President, and a City Council/Borough President combination. All had specific guidelines with exceptions for certain housing programs, one of which was for HPD-supervised developments identified with a housing loan program with HPD, on which Warren was trying to get clarification. He was referred to different individuals on this but has not yet received further information.

Landscaping: Representative from BrightView walked through the property with Ms. Duncan and Dr. Hosier. The price for services was reduced to meet the Consumer Price Index (CPI) below 6 percent. Terminating the policy within 90 days remains a concern. Need to determine when to start services, given that the playground project is to be completed and the possibility of scaffolding for Cycle 9. Therefore, the contract is on hold.

Virtual Meeting Services: The board reviewed a comparison chart of video conference services for the following platforms: Blue Jeans, Zoom, Go to Meeting, and Elect-U.S. The next quarterly meeting with the shareholders is March 27, which needs to be locked in. Only Elect-U.S. provides technical support, and they also reduced their price to \$2575. Also, Elect-U.S'.

affiliated company, Election Services United, manages the Annual Meeting. Given these additional services, Dr. Hosier recommended that we consider accepting Elect-U.S. proposal. Patrick Stennett made the motion to accept the proposal at the price of \$2575, and Nicole McKnight seconded. All board directors voted in favor, with the absences of Yvonne Hilton and Rudy Moore. However, Mr. Claudio Jordan's vote was unknown as he was experiencing technical difficulties with his audio. The motion was passed.

Quarterly Meeting Dates: The dates for the remaining quarterly meetings will be as follows:

March 27, 2023

June 21, 2023

September 18, 2023

December 11, 2023 (Annual Meeting)

Survey Questions: The survey to shareholders will be revised to include questions regarding special skills/experience such as grant writing and wanting to serve on a committee and will be posted on BuildingLink on 3/6 for two weeks.

Reopening Community/Rainbow Rooms: Ronald Roxey reported that he has a preliminary list of volunteers who want to operate the Rainbow Room and will follow up.

Hercules Laundry Contract: The attorney for Hercules sent the revised contract to St. James' attorney and is under review.

The meeting ended at 8:21 PM.

Minutes prepared by Warren Harding, Secretary



3/2/2023

Signature

Date