



BayRidge Air Rights, Inc.

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

Official Board Meeting Minutes of February 28th, 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: Madison Security: V.P. Joseph Monahan & V.P. Andre Waring, United Engineering: Vivek Patel & Paris Stewart, Manager

The Meeting opened at 1:00 P.M.

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

Meeting with Madison Security involved a discussion about training of guards, procedures we wanted put into place, parking lot check points, and checking all floors. We instructed Madison that we do not want guards to open doors automatically for shareholders at this point.

Our attorney is in contact with H.C.R., securing the subsidy loan with the assistance of our consultant. Our consultant will provide the expertise to file all necessary requirements to facilitate the I.P.N.A.*

Project at 6530 Fourth Avenue. We are still pursuing City Council Brennan's office about coming 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. We continue to contact Community Board 10 as well.

United Engineering informed us that the estimated cost of Local Law 11 will be submitted in March. Work expected to begin in April in Building 2 subject to Dept. of Buildings. Drops to be done around entire buildings. Sample bricks to be used were shown. Ground floor work to begin as soon as weather permits.

Major Repairs/Expense February 2024

Heat and hot water	\$ 112,735
Cooking gas	\$ 5,763
Electricity	\$ 78,754
Property tax	\$ 32,352
Mortgage insurance	\$ 41,612
Mortgage	\$ 120,000
Plumbing repairs	\$ 14,280
Security – Approx.	\$ 30,000
Construction/repairs	\$ 47,562

Annual Shareholder meeting set for Saturday, April 6th at 12:30 P.M. in the backyard of Building 1. Our accountant and attorney will be present.

Election Services will be present to check everyone in. Please bring I.D.

Meeting for Budget Rent Determination (B.R.D.) is set for Wednesday, April 17th at 6:30 P.M., Community Room, Building 2. H.C.R. will chair this meeting to discuss the proposed rent increase.

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

Meeting adjourned at 2:50 P.M.