

ST. JAMES TOWERS | WEDNESDAY, SEPTEMBER 27, 2023

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

The Meeting started at 7:03 Via GoToMeeting Video Conference Call

Directors Present: Dr. Noreen Hosier, Mr. Warren Harding, Ms. Yvonne Hilton, Mr. Claudio Jordan, Arlene Arrington, Ms. Nicole McKnight, Ms. Stacey Starke

Director Absent: Mr. Patrick Stennett

Building Manager: Nicole Duncan

STACEY STARKE

Dr. Hosier welcomed Stacey Starke to the board, filling the seat vacated by Ronald Roxey due to his passing.

APARTMENT ALTERATION AGREEMENT

Dr. Hosier distributed the revised St. James apartment alteration agreement to the board shortly before the meeting and asked the board to review the agreement for discussion and approval at the next meeting.

APARTMENT INSURANCE

Corporate attorney Marijana Predovan will be speaking to Carl Hicks from HPD regarding St. James' policy on apartment insurance for shareholders after the approval to use first sale proceeds to fund the FISP Cycle 9 project.

SHAREHOLDER PASSING

Emily, mother of Clarise Bradley, passed away on 10/23. Funeral will be at the Church of the Open Door on 10/5.

QUARTERLY MEETING MINUTES

The minutes of the quarterly meeting with shareholders were completed, which included the resolution by the board approving the expenditure of first sale funds on the FISP Cycle 9 project.

CADMAN TOWERS

By a vote of 77% (exceeding the threshold of 67% to pass), the shareholders of Cadman Towers voted to convert from an Article II to Article XI development, whereby it is no longer a Mitchell-Lama co-op, but is still considered affordable.

ANNUAL MEETING TIMELINE

The board reviewed the timeline of events leading to the Annual Meeting and Board Election on December 13, 2023 with date corrections. The issue of having a moderator for Candidates' Night was discussed as the board terminated the services of Elect-U.S. Ms. Duncan contacted Election Services United (of which U.S.-Elect is an affiliate) about providing a moderator; follow-up is ongoing. Meanwhile, Election Services United (which handles the election) is finalizing with Ms. Duncan the required items to be included in the election packet.

APARTMENT INSPECTIONS

Ms. Duncan reported that the majority of apartments scheduled to be inspected was ongoing. The issue of fire extinguishers was raised with respect to providing one to all shareholders for which they would be charged.

The meeting ended at 7:45 PM.
Minutes prepared by Warren Harding, Secretary

Warren Harding
Signature

10/1/2023
Date