

ST. JAMES TOWERS | MONDAY, JANUARY 30, 2023

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

The Meeting started at 7:00 Via GoToMeeting Video Conference Call

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

Directors Absent: Mr. Rudy Moore, Mr. Claudio Jordan

Building Manager: Nicole Duncan

Confidentiality Agreement

The final version of the Confidentiality Agreement for the Board of Directors was completed and approved by corporate attorney. There is a typo on the date of the revision ("January 230, 2023") that needs to be corrected to January 30, 2023. A motion was made by Warren Harding to accept the revised Confidentiality Agreement for the Board of Directors effective January 30, 2023; Arlene Arrington seconded, and the vote was unanimous in the affirmative, with the absences of Rudy Moore and Claudio Jordan (Yvonne Hilton and Nicole McKnight had not yet joined the meeting). A corrected copy of the agreement will be sent to the directors for their signature and return to the Management Office.

2022 Tax Information/Utility Pass-Through

Personal income tax real estate deduction information for 2022 was distributed to the shareholders as an attachment to the building memo. The memo mentioned that the corporation submitted an application for the utility pass-through to HPD and explains why it did so.

Capital Project Loans

There were no updates on the status of securing a loan for capital projects. Meanwhile, increasing expenses resulting from additional requirements for inspections from the Department of Buildings (DOB) and higher civil penalties for noncompliance have heightened concern for receiving sufficient funding.

The board reviewed a chart that summarized the actions taken by the board regarding the FISP (Façade Inspection Safety Program) Cycle 9 and Roof Replacement project, along with a background information sheet on the updated DOB FISP regulations. Following a visual roof inspection by Rand, the estimated replacement cost had increased from \$580,000 to \$1.6 million. The corporate attorney has been seeking opportunities for private funding, as city funding is limited due to a high number of requests from other developments. Dr. Hosier also asked David Baron, President of Metro Management, to research additional funding sources.

Elevator Flooring

Flooring in elevators #1 and #2 continue to need attention. Proposals to replace the flooring were submitted, but progress was stalled due to COVID. Another company was engaged, but the flooring did not match the existing pattern; therefore, the company returned the deposit to St. James. Ms. Duncan will start looking for other companies while the flooring will be continuously monitored.

Loans

Discussion resumed on loans/other funding options for St. James. A loan would result in a mortgage which would add to the budget and raise carrying charges, which is a permanent increase. Alternate options are combining a loan from Rand with a capital assessment, which is a temporary increase. It was noted that postponing the roof repair may be a possibility, but façade work cannot be postponed due the DOB regulations. Further discussion to be continued.

Manager's Report

- A new porter, Eduardo Conforme, has been hired to replace Carlos Rolando and will start at St. James on February 2, 2023.
- Vacancies: HPD awaiting approval for three apartments (17A, 20H, and 19B). Applicants are being interviewed for 17K and 21I.
- Playground: benches will be delivered January 31; installation TBD
- Parking lot barrier repair has been rescheduled due to staff shortages
- Arrears: JASA (Jewish Association Serving Aging) approved paying arrears for Alicia Rogers (21F), except surcharges, fines, and late/legal fees. Once paid, Ms. Duncan will reach out to HPD to attempt to have the surcharges waived. She is also working on applying for guardianship for Ms. Rogers, and, if approved, HPD will waive the surcharges.
- Security: Survey forms were distributed to the board for them to provide feedback on the performance of the security officers.
- BuildingLink: Go-Live date is February 10, 2023. Troy, Kash, Ms. Duncan and Sadonia have completed training.

Other Items

- Fire Safety Notice: reminders to be re-posted in the lobby bulletin boards. Deadline to complete forms is February 15.
- Hercules: waiting for corrections to agreement for the laundry room upgrade
- Water pooling in playground after rain: no pooling was observed in the playground 48 hours following rainfall.
- Pending Contracts:
 - Elect-U.S.
 - Landscaping, which is tied to Cycle 9

The meeting ended at 8:19 PM.

Minutes prepared by Warren Harding, Secretary



Signature

2/3/2023

Date