

534 West 42nd Street Condominium

Annual Meeting of Unit Owners

October 23, 2019

Called to order 7:01pm

Roll Call:

Present: Claude Simon, Yaneke Samuels, John Riccardi, Jason Trubitt, Michael Younge, Adam Hausman and Steven Trebatch (Livingston Management)

Absent: Tiiu Kuik, Amit Khaneja and Praveen Gulati

No proxies were received or presented.

Claude presented the property report-

RE: Completed Items

The new boiler installation was completed, boilers inspected and approved.

The hallway leak was repaired. The light still needs to be re installed.

The lobby door continues to close properly as long as the fan is on.

The Local Law 11 inspection was completed.

RE: Open items

Annual boiler service not completed. Technician did not show as scheduled today and did not respond to texts, emails or phone calls.

The basement ac which has been out of service due to a refrigerant leak for over a year was finally looked at this week. The service technician searched for the leak for close to three hours while Claude was present and monitoring the job. He could not find the leak. Claude recommended that rather than continuing to spend money to fix the eleven year old unit, we get a quote for a new unit. There followed a discussion about contracting for mandatory building wide annual ac service to avoid building damage. Servicing the ac's building wide was favorably received but Michael does his own. It was agreed to get a quote. It was agreed that if we proceeded with building wide service, it would be handled as an assessment.

The front lights continue to trip the breaker when it rains despite having sealed up the

hole where rain gets in. Claude recommended that we try silicone.

There are at least 2 stairwell lights out. The electrician will take care of these when he comes to reinstall the service hall light.

Elevator roof and basement fob security is waiting on a quote from Solid State for a new interface board. The Seidl side work has been completed and tested. An email was sent to Frank Mauro. Steve said he already had a quote and would email it to Claude.

A general discussion about the proposed right of first refusal followed. The question about to whom the right would run was discussed. Yaneeke raised that it might flow to any unit owner and if there were more than one interested then they would bid until it was resolved. Claude mentioned that we might have the right run to the Board who could assign it to another entity comprised of unit owners who were interested in purchasing. Yaneeke said she would try to locate the document and the ROFR language for review. Claude said he would discuss the entity assignment with counsel and advise back. It was agreed that to have the ROFR flow to the Board only was not practical.

Followed new business-

Steve presented the 2020 Budget. John queried Steve on multiple items highlighting \$119,000 projected income, \$109,000 projected expenses and \$10,000 net income. Steve reported the bank balances totalling approximately \$49,000. John noted the decrease in bank balances due to Unit 7 arrears. A discussion regarding Unit 7 arrears followed with all present expressing views varying from consternation to outrage. It was agreed that the issue would be taken up at the Board meeting immediately following the Annual Meeting.

Ballots were distributed and filled out by all Unit Owners present for the election of the new Board. Following was the result of the tally:

Claude Simon

John Riccardi

Yaneeke Samuels

Michael Younge

Praveen Gulati, as Commercial Unit Owner, remains as a mandated by the by-laws of the Condo.

John moved, Yaneeke seconded and it was unanimously agreed to adjourn the meeting.

The Board Meeting immediately following the Annual Meeting was called to order.

Roll Call: Same as Annual Meeting.

An election took place for the officers of the Board. By unanimous agreement, sitting board members remained in their previous offices:

Claude Simon-President

Yaneke Samuels-Vice President

John Riccardi-Treasurer

Michael Younge-Secretary

John moved that Board proceed legally to perfect a lien against Unit 7 because of the arrears. Yaneke seconded. The motion was passed unanimously. Claude agreed to bring the matter to Condo counsel.

Claude raised the issue of Arthur and a discussion followed wherein it was revealed that all present had given Arthur a holiday tip despite the fact that he had complained of receiving only one tip to Michael and to Steve. Arthur's shortcomings as a super were discussed as well as his adequate skills as a porter. Steve agreed to pursue other options for a building super and report back. Jason offered a contact number for another potential super. Claude agreed to contact that person.

Claude offered an explanation and followed a discussion regarding emergency power for the sump pump in the rear in the event of simultaneous rain and power outage. He reported that the engineering firm he contacted advised him that a stand-by gas generator was not permitted in our building because it is a mixed use building. Claude mentioned the possibility of purchasing a small gasoline generator and storing it without gasoline in the rear yard with a cover and an empty gasoline container. Claude moved that the board do so. Someone (John?) seconded and it was unanimously passed.

Claude introduced an idea for the lobby art which is stale and bad. That is, that the art in the lobby be offered on loan by Unit owners or their contacts on a rotating basis so as to keep the lobby interesting and attractive and avoid building commitment of money and subjective taste. The idea was favorably received with Michael adding that person should be responsible for patching and painting any exposed damage to the lobby walls and John adding that a 6 week exhibition would work. It was unanimously agreed to permit the arrangement.

Yaneke raised concerns regarding the introduction of a bus lane on our side of 42nd Street vis a vis our garbage collection arrangement. Yaneke said she would monitor the situation. Alternatives such as tips for sanitation, private carting and continuing the same arrangement were raised.

John moved that the meeting be adjourned, Yaneke seconded, the motion was passed unanimously and the meeting was adjourned.

Respectfully Submitted,

Claude Simon