

**March 25, 2014
534 W. 42nd Street Condo
Board Meeting Minutes**

Call to Order – 8:05pm

**Attendance: Claude Simon, Adam Hausman, David Speiser,
Andrew Chadsey, Aimee Drouin, John Riccardi (via phone)**

Itinerary

- I. Approve minutes from building meeting
- II. Building Manager's report
- III. Financial report
- IV. Old Business
 - A. Elevator Floor
 - B. Tax Abatement
 - C. Maintenance
 - D. Roof WiFi
 - E. Virtual Doorman
 - F. Silverstone Maintenance Contract
 - G. Storage unit contracts
- V. New Business
 - A. Buying a stockpile of salt and also a shovel
 - B. What to do with leftover construction supplies and staging furniture that is stored in various places
 - C. Banner of the front of the Building
- VI. Schedule next meeting
- VII. Close meeting

8:05-8:15
Minutes, Reports

- I. **Approve minutes from building meeting** – Adjourned until next building meeting
- II. **Building Manager's report**
 - A. Andrew addressed the garbage situation (will be taken out weekly)
 - B. Andrew got one quote from A & M Warshaw Plumbing, and will get another from another plumber and provide to Board.
- III. **Financial report** – John will provide via email

8:15-8:30
Old Business

- IV. **Old Business**
 - A. **Elevator Flooring** – Flooring has been chosen; will change after Claude moves in (this week)
 - B. **Tax Abatement** – update from David Speiser: everything is submitted and will get the final 421A approval (need CPA to recertify everything and submit additional amendments to the Condo Offering Plan); should be done soon.
 - C. **Maintenance**
 1. Lights in front of building are not going on at night – Andrew will get the electricians to look at them. Might be a timer issue (but sometimes one is on), maybe we should look into switching lightbulbs (perhaps a waterproof lamp or something that is more reliable)
 2. Sometimes the trash isn't being placed outside (addressed in Building Manager's report)
 3. What to do about water in storage units (get a dehumidifier – Andrew will check pricing)

4. Whether we should hire another management company? We are paying \$36K per year for management. Current CC charges: \$1800/maintenance (includes Silverstone salaries, etc.) + \$1250 for cleaning fee) + insurance, utilities, etc. John to check on price of elevator contract to see if there is any excess.

D. **Roof WiFi** – Claude said we can probably glom off of his wifi, but we'll check once he's all moved in re bandwidth, and if it's an issue, Andrew stated that it would likely be \$50/mo for a new service

E. **Virtual Doorman** – John discussed making appts with Virtual Doormen, will get some quotes/meetings set up on pricing for same

F. **Silverstone Maintenance Contract** – John will check on amount, and Board can decide whether or not it's reasonable. Sponsor is still on hook for whatever contract we have w/Silverstone, so Board should find out its options prior to simply assuming the contract from the Sponsor.

G. **Storage Unit Contracts** – We should have a formal vote and record it in the minutes as a procedural matter. Units 4, 5, and 6 were only offered a license for \$10,000 for 99 years instead of price being included within the price of the unit. Since the Condo owns the storage units, and not the Sponsor, the Condo Board can choose to license the storage units to the owners. Tabling vote for giving units 4, 5, 6 the same license as other units until next meeting.

8:30-8:45
New Business, Scheduling

V. **New Business**

- A. Buying a stockpile of salt and also a shovel (Silverstone will get it for us)
- B. What to do with leftover construction supplies and staging furniture that is stored in various places (Andrew will move supplies to storage closet)
- C. Banner in front of the Building – Adam asked Andrew to remove Douglas Elliman banner and replace with a 534 W. 42nd St Banner

VI. **Schedule next meeting** – Next Board Meeting scheduled for 4/28/14 @ 7pm

VII. **Close meeting** – Meeting Adjourned – 8:45pm