

May 1, 2014
534 W. 42nd Street Condo
Board Meeting Minutes

Call to Order – 7:15pm

**Attendance: Claude Simon, Adam Hausman,
Andrew Chadsey, Aimee Drouin, John Riccardi**

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. Roof WiFi
 - D. Silverstone Maintenance Contract
 - E. Storage unit contracts (formal vote and recordation thereof in minutes)
- V. New Business
 - A. Discuss XL Management and Livingston
 - B. Discuss Virtual Doorman and the Virtual Way and staging furniture that is stored in various places
 - C. Banner of the front of the Building
- VI. Schedule next meeting
- VII. Close meeting

7:15-7:50
Minutes, Reports

- I. **Approve minutes from building meeting** – Approved
- II. **Building Manager's report**
 - A. Andrew reported that the water pump was replaced.
 - B. Douglas Elliman banner has been removed; need to replace with a 534 W. 42nd St Banner. Unanimously agreed that Board should have discretion to approve the design for the new building banner.
 - C. Lights in front of building are still not always going on at night.
 - D. Sump pump in back of basement needs instructions for use so that all owners can use it if needed; John offered to print out instructions and place them next to the sump pump. Another alternative proposed was a storage site (such as Google Docs) for the Condo owners.
- III. **Financial report:** John provided the financial summary for the building.
 - A. As of May 1, 2014, our overall financial state is healthy. Our current cash balance is \$77,169.13, and our YTD Net Loss is \$2,032.62.
 - B. Refer to John's 5/1/14 Financial Summary for details.

7:50-8:10
Old Business

- IV. **Old Business**
 - A. **Elevator Flooring** – Flooring has been chosen; Andrew is waiting for a proposal for installation from the elevator company.
 - B. **Tax Abatement** – No update because David Speiser is not present; Aimee provided Tax Abatement docs to Claude for scanning and uploading to DropBox.
 - C. **Roof WiFi** – Andrew is scheduling Verizon to get pricing/availability, and Adam will look into outdoor hotspots to get pricing and installation by Memorial Day.

D. Silverstone Maintenance Contract

1. Silverstone Maintenance Contract is expiring on July 7, 2014
2. Board Members will review the potential new Building Management Companies and vote on new management via email before (or at) the next Board Meeting (see Section V below).

E. Storage Unit Contracts – John moved to license Storage Unit 7 to Adam for \$10 for 99 years, and then \$1 for each consecutive 99-year period. Aimee seconded, Board voted in favor unanimously (Andrew abstained on behalf of David's vote). Adam moved to license Storage Unit 3 to John for \$10 for 99 years, and then \$1 for each consecutive 99-year period. Aimee seconded, Board voted in favor unanimously (Andrew abstained on behalf of David's vote). Adam moved to license either Storage Unit 4 or 5 (at Michael's choice) to Michael for \$10 for 99 years, and then \$1 for each consecutive 99-year period. John seconded, Board voted in favor unanimously (Andrew abstained on behalf of David's vote). All three resolutions passed.

8:10-8:30

New Business, Scheduling

V. New Business

- A. XL Management and Livingston: The Board will read the proposals for each company and vote via email as to which company we choose.
- B. Virtual Doorman and Virtual Way – tabled until we are able to read the contracts.
- C. Buying a stockpile of salt and also a shovel (Silverstone will obtain).
- D. Space currently used for Washer/Dryer in basement will be used for storage space for virtual doorman for dry cleaning and a fridge for Fresh Direct deliveries.

VI. Schedule next meeting – Next Board Meeting not yet scheduled.

VII. Close meeting – Meeting Adjourned – 8:30pm